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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

**E.T.I. EURO TELECOM
INTERNATIONAL, N.V.,**

Plaintiff,

v.

REPUBLIC OF BOLIVIA, and EMPRESA NACIONAL
DE TELECOMUNICACIONES ENTEL, S.A.,

Defendants.

Case No. 08-cv-4247 (LTS)(FM)

**DECLARATION OF MICHAEL KRINSKY, ESQ. IN SUPPORT OF ENTEL S.A.'S
MOTION FOR COSTS, ATTORNEY'S FEES AND DAMAGES**

MICHAEL KRINSKY declares under penalty of perjury that the following is true and correct:

1. I am a member of the firm of Rabinowitz, Boudin, Standard, Krinsky & Lieberman, P.C. ("Rabinowitz Boudin") and lead counsel for defendant Empresa Nacional de Telecomunicaciones Entel S.A. ("ENTEL") in the above-captioned action. I make this

declaration in support of ENTEL's motion, made pursuant to N.Y. C.P.L.R. § 6212 and this Court's Memorandum Opinion and Order dated July 30, 2008, for an award of costs, attorney's fees and damages.

2. In this action, plaintiff attached, *ex parte*, a total of \$39,294,124.25 of ENTEL's funds at New York banks. By its July 30, 2008 Memorandum Opinion and Order, the Court denied plaintiff's motion to confirm the attachments and vacated the *ex parte* order of attachment. ENTEL's funds nonetheless have remained attached because of plaintiff's pending motion for reconsideration of the Court's July 30 decision and for a stay pending appeal.

3. ENTEL seeks an award as follows:

For costs through August 22, 2008: \$58,091.23

For attorney's fees through August 22, 2008: \$637,743.20

For damages through August 20, 2008: \$646,769.04

Total through the respective dates: \$1,342,603.47

4. *In addition*, ENTEL seeks (a) an award for any costs and attorney's fees that may be incurred subsequent to August 22, 2008 through the date on which the attached funds are returned to ENTEL or final judgment is entered dismissing this action, whichever is earlier; and (b) for the period subsequent to August 20, 2008 through the date on which the attached funds are returned or final judgment is entered, whichever is earlier, an award for additional damages under the same measure of damages used by ENTEL in calculating damages through August 20, 2008.

5. ENTEL's calculation of costs, attorney's fees and damages is set out in the tables attached hereto as Exhibit A. The tables were prepared by Gary Phillips (Cohen, Phillips & Seiden, LLP, 80 Crossways Park West, Woodbury, NY), an accountant engaged by Rabinowitz

Boudin for this purpose. ENTEL's costs and attorney's fees are itemized on Rabinowitz Boudin's bills to ENTEL, attached hereto as Exhibit B, as supplemented below.

COSTS (NOT INCLUDING ATTORNEY'S FEES)

6. ENTEL's costs, excluding attorney's fees, in this matter are \$58,091.23, through August 22, 2008. They consist mostly of expenses incurred by Rabinowitz Boudin, detailed on its bills to ENTEL (Exhibit B), principally for travel to La Paz, Bolivia to meet with the client, gather and analyze information and documents and prepare declarations; translations; and online legal research (Westlaw, Lexis/Nexis). Additionally, accounting fees were incurred in connection with the preparation of this motion, as shown on Exhibit A, Table 2. ENTEL directly incurred fees for translations and interpretation done in La Paz, and expert fees (for Dra. Maria Cecilia Rocabado Tubert, who provided a declaration on Bolivian law); these expenses are shown on the invoices attached hereto as Exhibit C, together with summary sheets and conversion into U.S. dollars prepared by ENTEL's finance department. Exhibit A, Table 2, provides a summary of costs, prepared by Phillips from the firm's bills to ENTEL and the above invoices provided by ENTEL.

ATTORNEY'S FEES

7. ENTEL has been represented in this matter by Rabinowitz Boudin. In addition to utilizing its attorneys and counsel to the firm (Terry Gross and his firm's attorneys), Rabinowitz Boudin engaged Professor Jules Lobel, of the University of Pittsburgh Law School, to assist it here. Prof. Lobel began his professional career at Rabinowitz Boudin and frequently assists the firm in its litigation of matters such as this.

8. For the period ending June 30, 2008, the rates charged ENTEL ranged from \$495 to \$315 per hour for attorneys. They reflected a 10% courtesy discount for the period through June

30, 2008 from the agreed upon rates, which range from \$550 to \$350 per hour. The agreed upon rates, without discount, are applicable for the period subsequent to June 30, 2008.

9. By attorney, the rates charged are as follows:

	Through June 30, 2008	Subsequent to June 30, 2008
Michael Krinsky	\$ 495	\$ 550
Eric Lieberman	495	550
David Goldstein	450	500
Christopher J. Klatell	382.50	425
Lindsey Frank	315	350
Terry Gross (counsel to the firm)	495	550
Adam Belsky (Gross's partner)	425	475
Mary Cunniff (Gross's partner)	315	350
Jules Lobel	495	550

10. The attorney's fees incurred by ENTEL for this matter total \$637,743.20 through August 22, 2008, as set out in Rabinowitz Boudin's bills to ENTEL (Exhibit B). The bills include itemized time sheets prepared contemporaneously by each attorney. (Limited redactions have been made on the time sheets given that litigation of this dispute may continue.)

11. The rates and total fees charged ENTEL are reasonable, as is more fully explained in ENTEL's accompanying memorandum of law.

12. On the basis of publicly available data concerning billing rates in New York and my own personal knowledge, it is clear that, with or without the courtesy discount, the rates charged

ENTEL are considerably lower than the rates normally charged by attorneys with experience and expertise comparable to, or significantly less than, Rabinowitz Boudin's. As shown below, Rabinowitz Boudin's experience and expertise are substantial and distinctive in all respects relevant here.

Rabinowitz Boudin was founded in 1944 by Victor Rabinowitz (1911-2007) and Leonard B. Boudin (1912-1989). Since 1960, a principal focus in the firm's practice has been the representation of foreign governments and their instrumentalities and enterprises. The firm has represented the government of Cuba and Cuban instrumentalities and enterprises for almost fifty years in all their U.S.-related legal matters; and currently represents as well the Republic of South Africa in pending litigation. The firm represented Bank Markazi Iran, the central bank of Iran, in scores of cases involving the attachment of the bank's considerable U.S. assets in litigation that arose in part out of Iran's nationalization of foreign-owned property; and represented the Republic of Chile and its instrumentalities in litigation involving attachments that arose out of Chile's nationalization of U.S.-owned property. Other foreign government clients have included, without limitation, the Republic of Haiti and Haitian President Aristide, and the Government of the Hellenic Republic (Greece) and Greece's Prime Minister Andreas Papandrea.

On behalf of these and other clients, Rabinowitz Boudin has litigated many of the leading cases concerning, *inter alia*, the separate status and liability of foreign state-owned corporations; sovereign immunity; the act of state doctrine; nationalizations; and foreign affairs. Among the more notable cases litigated by the firm in these and related areas have been *First National City Bank v. Banco Para el Comercio Exterior de Cuba*, 462 U.S. 611 (1983) ("*Bancec*"); *Banco Nacional de Cuba v. Sabbatino*, 376 U.S. 398 (1964); *First National City Bank v. Banco*

Nacional de Cuba, 406 U.S. 759 (1972); *Alfred of Dunhill, Inc. v. Republic of Cuba*, 425 U.S. 682 (1976); *Dames & Moore v. Regan*, 453 U.S. 654 (1981); *Menendez v. Saks & Co.*, 485 F.2d 1355 (2d Cir. 1973); *French v. Banco Nacional de Cuba*, 23 N.Y.2d 46 (1968); *Banco Nacional de Cuba v. Chase Manhattan Bank*, 658 F.2d 875 (2d Cir. 1981); *Spacil v. Crowe*, 489 F.2d 614 (5th Cir. 1974); *Alejandro v. Telefonica Larga Distancia de Puerto Rico*, 183 F.3d 1277 (11th Cir. 1999); *Bandes v. Harlow & Jones, Inc.*, 852 F.2d 661 (2d Cir. 1988); and *Lafontant v. Aristide*, 844 F. Supp. 128 (E.D.N.Y. 1994).

Several of the cases litigated by the firm figured prominently in the instant action, and were cited by one or more of the parties. These include *Bancec*, the Supreme Court case establishing a presumption in favor of recognizing the separate status and liability of state corporations and instrumentalities, and several of the leading decisions in this and other Circuits construing and applying *Bancec*; and *Sabbatino*, the Supreme Court decision establishing the modern “act of state” doctrine, and several of the leading cases construing and applying *Sabbatino*.

Michael Krinsky. I have served as lead counsel for ENTEL. I graduated from the University of Chicago Law School in 1968, and have practiced law for 39 years. I joined Rabinowitz Boudin in 1971 and became a principal in the firm in 1976. I have fully participated in the firm’s representation of foreign governments and instrumentalities since 1971, and have led the firm’s practice in this area for more than two decades.

I argued the *Bancec* case in the United States Supreme Court. As noted, *Bancec* and its progeny figured prominently in this litigation. In addition to arguing *Bancec*, I was lead counsel in several of the more important cases applying and refining the *Bancec* principle, including *Banco Nacional de Cuba v. Chemical Bank*, 782 F.2d 377 (2d Cir. 1986) in the Second Circuit

and *Alejandro* in the 11th Circuit. I also have served as lead counsel in several important act of state and sovereign immunity cases, including *Empresa Cubana v. Lamborn*, 652 F.2d 231 (2d Cir. 1981); *Bandes v. Harlow & Jones*; and *Banco Nacional de Cuba v. Chemical Bank*, 658 F.2d 903 (2d Cir. 1981) and 822 F.2d 230 (2d Cir. 1987).

Several of the cases in which I have served as lead counsel or otherwise participated concerned, like the instant action, the attachment of a foreign state or instrumentality's property, and have presented in that context issues similar to those presented here, including the separate status of government-owned enterprises, sovereign immunity and the act of state doctrine. Without limitation, these have included *Alejandro*, *Spacil v. Crowe*, the Iran litigation, and the Chile litigation. I am the author, with David Golove, of *United States Economic Measures Against Cuba: Proceedings in the United Nations and International Law Issues* (Aletheia Press 1993), published with the support of a grant from the John D. and Catherine T. MacArthur Foundation.

Eric M. Lieberman. Mr. Lieberman graduated from Harvard Law School in 1971 and joined Rabinowitz Boudin in 1972; he became a principal in the firm in 1976. Mr. Lieberman has practiced law for more than 36 years. He argued *Dames & Moore v. Regan* in the United States Supreme Court on behalf of Bank Markazi Iran, and was in charge of the firm's representation of Bank Markazi Iran in scores of cases litigated in district courts and courts of appeals across the country that culminated in *Dames & Moore*. Mr. Lieberman has participated in other aspects of the firm's representation of foreign governments and instrumentalities over the years.

David B. Goldstein. Mr. Goldstein graduated from Harvard Law School in 1985, and was a member of the Law Review there. He clerked for Judge Oakes of the Second Circuit.

Mr. Goldstein joined the firm in 1987, was an associate at Weil, Gotshal & Manges, LLP, 1992-96; taught law in Texas in 1996-99, and served as an adjunct professor of law at Fordham Law School in 2000-01. He rejoined Rabinowitz Boudin as a member of the firm in 1999, and has been involved in the firm's international work since then. He currently serves as lead counsel for the Republic of South Africa in pending litigation that raises sovereign immunity issues.

Christopher J. Klatell. Mr. Klatell graduated from Yale Law School in 1999, where he was Senior Editor of the Law Journal. He clerked for Judge Sack of the Second Circuit, and was a litigation associate at Debevoise & Plimpton, 2000-02. Mr. Klatell joined Rabinowitz Boudin in 2003, and is a member of the firm.

Terry Gross. Mr. Gross is counsel to the firm. He graduated from Boalt Hall Law School, University of California at Berkeley in 1980, and was Associate Editor, California Law Review there. He clerked for Judge Skopil of the Ninth Circuit, 1980-1982. Mr. Gross joined Rabinowitz Boudin in 1983, and worked there as an associate and firm member until 1993, when he relocated to San Francisco and opened his own firm. In addition to his work with Rabinowitz Boudin on international law and foreign affairs cases, Mr. Gross litigated *Af-Cap, Inc. v. Chevron (Cong), Ltd.*, 475 F.2d 1080 (9th Cir. 2007), a leading sovereign immunity and separate entity case.

Lindsey Frank graduated Fordham Law School *magnum cum laude* in 2006 and was a member of the Fordham International Law Journal. He joined the firm in 2006.

Prof. Jules Lobel. Professor Lobel was an associate at Rabinowitz Boudin from 1978 to 1983, when he joined the faculty of the University of Pittsburgh Law School; he has taught at the Law School for 25 years. Professor Lobel's academic and scholarly work has focused on international law and foreign affairs law. He is the author of numerous scholarly articles and

books on international law, foreign affairs law and constitutional law. Rabinowitz Boudin has frequently engaged Prof. Lobel to collaborate on litigation and other matters, including the *Alejandro* case.

Adam Belsky. A member of Mr. Gross' firm, Gross Belsky Alonso LLP, Mr. Belsky graduated from Boalt Hall Law School, University of California at Berkeley in 1989, where he was Notes and Comment Editor, California Law Review. He clerked for Judge Weigel, of the United States District Court for the Northern District of California. He was an associate at Morrisson & Forrester from 1990 to 1994, when he joined Mr. Gross in the practice of law.

Mary Cuniff is a member of Gross Belsky Alonso LLP and assisted Mr. Gross and Mr. Belsky with this matter.

13. Additional matters relevant to ENTEL's claim for attorney's fees are addressed in its accompanying memorandum of law.

DAMAGES

14. As set forth in ENTEL's accompanying memorandum of law, ENTEL is entitled to damages in the sum of (a) the difference through July 30, 2008 (the date upon which the Court issued its Memorandum Opinion and Order vacating the attachments) between nine per centum per annum (9%), the rate of interest set by N.Y. C.P.L.R. § 5004, and the interest earned on the attached funds while attached (the "July 30 amount"), and (b) the amount obtained by applying the 9% rate of interest to the July 30 amount, less post-July 30 interest earned on the attached funds, until return of the attached funds to ENTEL or entry of final judgment dismissing this action, whichever is earlier.

15. Exhibit A, Tables 1, 3-5, prepared by Phillips from data and documents that I provided, applies the above measure of damages. The total amount of damages thus calculated

through *August 20, 2008* is \$646,769.04. ENTEL is entitled to additional damages under this measure of damages through the date that the attached funds are returned or final judgment is entered.

16. Five ENTEL accounts are involved: two time deposits at Intesa Sanpaolo S.p.a. (“Intesa”), one time deposit at Unicredit, and two accounts at JP Morgan Chase, which were not time deposits.

17. Pursuant to the order of attachment, the balances at Intesa and Unicredit subsequent to maturation of the time deposits were transferred to the Clerk for the Southern District of New York. The Clerk, in turn, placed the funds with the Court Registry Investment System (CRIS). The docket sheet of this action shows the dates and amounts of the transfers to the Clerk, and the dates and amounts of the Clerk’s transfers to CRIS. The Clerk’s statement of the interest earned at CRIS is attached hereto as Exhibit D.

18. Plaintiff never caused JP Morgan Chase to transfer ENTEL’s funds to the Clerk, as counsel for JP Morgan explained in his letter to the Court dated July 29, 2008. The account balances at JP Morgan Chase on the day of their attachment, subsequent deposits by third-parties into the Chase accounts, and the interest earned at JP Morgan Chase are shown on JP Morgan’s statements, which are attached hereto as Exhibit E.

19. In calculating ENTEL’s damages, Phillips, as instructed, took as the starting date the day after the maturation of the three time deposits at Unicredit and Intesa, and the day after the service of the order of attachment on JP Morgan Chase. Phillips derived the amount of damages through July 30, 2008 (the “July 30 amount”) by calculating the difference between the amounts yielded by applying a 9% rate of interest to each of the account balances on those dates through July 30, 2008, and (a) with respect to the funds transferred from the three Unicredit and Intesa

accounts to the Clerk, the interest earned on those funds at CRIS through July 30, 2008 and (b) with respect to the two accounts at JP Morgan Chase, the interest earned on those accounts at JP Morgan through July 30, 2008. Phillips then derived post-July 30 damages by calculating the amount derived by applying 9% to the July 30 amount, less the post-July 30 interest earned at CRIS and JP Morgan through August 20, 2008 ("the August 20 amount"). August 20, 2008 was selected as the end date for Phillips' calculations because that was the latest date through which the Clerk of the Southern District had information on the interest earned at CRIS. (The Clerk obtains updated information from CRIS every Wednesday.)

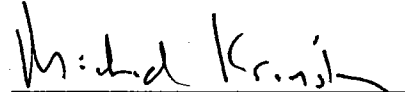
20. The sum of the July 30 and the August 20 amounts is \$646,769.04. ENTEL seeks an award of damages in that amount, *plus* the additional damages calculated through the same measure of damages for the period August 21, 2008 through the date of return of the attached funds or entry of final judgment, whichever is earlier.

21. Although ENTEL believes it is entitled to compounding as set forth above – that is, calculation of damages through July 30, 2008, the date of this Court's order vacating the attachments, and application of the 9% rate of interest to that amount, less post-July 30 interest earned on the attached funds – it has nevertheless provided a calculation of damages without this compounding, in the event the Court concludes otherwise. *See* Exhibit A, Table 6.

22. ENTEL reserves the right to make claims for any further and different damages that it may suffer after August 22, 2008 as a result of the attachments until return of the attached funds to it.

WHEREFORE, it is prayed that ENTEL's motion for costs, attorney's fees and damages be granted.

Executed August 22, 2008 in New York, New York.



Michael Krinsky, Esq.

EXHIBIT A

TABLE 1	
SUMMARY OF DAMAGES, FEES, AND EXPENSES	
DAMAGES UNICREDIT AND INTESA ACCOUNTS THROUGH AUGUST 20, 2008	\$573,109.50
DAMAGES JPMORGAN CHASE ACCOUNT 304279757 THROUGH AUGUST 20, 2008	\$68,362.51
DAMAGES JPMORGAN CHASE ACCOUNT 400216752 THROUGH AUGUST 20, 2008	\$5,297.03
TOTAL DAMAGES	\$646,769.04
FEES THROUGH AUGUST 22, 2008	\$637,743.20
EXPENSES THROUGH AUGUST 22, 2008	\$58,091.23
TOTAL FEES AND EXPENSES	\$695,834.43
TOTAL DAMAGES, FEES AND EXPENSES	\$1,342,603.47

TABLE 5

TABLE 5						
DAMAGES JP MORGAN CHASE ACCOUNT 3042797.57						
	BALANCE	INTEREST	DEPOSIT	CALCULATED BALANCE AT 9%	BANK BALANCE	DAMAGE AMOUNT
5/1/2008	1291989.26	318.57	190204.28	1482512.11	1291989.26	
5/2/2008	1482512.11	365.55	198934.00	1681811.66		
5/5/2008	1681811.66	1244.07	20667.65	1703723.38		
5/12/2008	1703723.38	2940.63	8360.00	1715024.01		
5/13/2008	1715024.01	422.88	7273.00	1722719.89		
5/14/2008	1722719.89	424.78	1145.74	1724290.41		
5/15/2008	1724290.41	425.16	58338.73	1783054.30		
5/19/2008	1783054.30	1758.60	4210.00	1789022.90		
5/23/2008	1789022.90	1764.48	22153.30	1812940.68		
5/27/2008	1812940.68	1788.08	106309.42	1921038.18		
5/28/2008	1921038.18	473.68	13660.00	1935171.86		
5/29/2008	1935171.86	477.16	30231.70	1985880.72		
5/30/2008	1985880.72	484.73	42789.58	2009155.03	1998678.43	
6/2/2008	2009155.03	1486.20	184345.34	2194986.57		
6/3/2008	2194986.57	541.22	4760.00	2200287.79		
6/5/2008	2200287.79	1085.06	106464.06	2307836.91		
6/6/2008	2307836.91	569.05	14489.89	2322895.85		
6/9/2008	2322895.85	1718.28	41637.11	2366251.24		
6/10/2008	2366251.24	583.45	28006.67	2394841.36		
6/11/2008	2394841.36	590.50	63772.97	2459204.83		
6/13/2008	2459204.83	606.37	4939.81	2464751.01		
6/17/2008	2464751.01	2431.00	580201.91	3047383.92		
6/18/2008	3047383.92	751.40	11465.74	3049281.06		
6/20/2008	3049281.06	1503.74	747.83	3051532.63		
6/24/2008	3051532.63	3009.72	280664.81	3335207.16		
6/26/2008	3335207.16	1644.74	6256.05	3343107.95		
6/27/2008	3343107.95	824.32	423784.39	3775425.87	3751799.45	
6/30/2008	3767716.66	2787.06	4922.15	3775425.87		
7/2/2008	3775425.87	1861.84	5250.19	3782537.90		
7/3/2008	3782537.90	932.68	4760.00	3788230.58		
7/8/2008	3788230.58	4670.40	1266.88	3794167.86		
7/14/2008	3794167.86	5613.24	4917.29	3804698.39		
7/16/2008	3804698.39	1876.28	1145.74	3807720.41		
7/23/2008	3807720.41	6572.23	736.23	3815028.87		
7/24/2008	3815028.87	940.69	589833.42	4405802.98		
7/25/2008	4405802.98	1086.36	113093.27	4518982.61		
7/28/2008	4518982.61	3343.53	312291.31	4835617.45		
7/30/2008	4835617.45	2384.68	1431.14	4839433.27		
7/31/2008	4839433.27	1193.41	7380.00	4848006.68	4801657.95	
8/6/2008	4848006.68	7172.40	1190.15	4856369.23		
8/8/2008	4856369.23	2394.92	8420.00	4867184.15		
8/14/2008	4867184.15	7200.72	4933.40	4879318.27		
8/18/2008	4879318.27	4812.44	1767.09	4885897.80		
8/19/2008	4885897.80	1204.74	111652.67	4998755.21		
8/20/2008	4998755.21	1232.56	0.00	4999987.77	4931625.26	
TOTAL	1291989.26	87513.60	3620484.91	4999987.77	4931625.26	68362.51 SEE BELOW
DAMAGE AMOUNT IS CALCULATED BY TAKING CALCULATED BALANCE OF \$4999987.77 AND SUBTRACTING ACTUAL BANK BALANCE OF \$4931625.26 RESULTING IN A DIFFERENCE OF \$68362.51						

ENTEL FEES AND EXPENSES CALCULATIONS EXCLUSIVE OF WORK ON ENTEL'S MOTION TO DISMISS ACTION									
INVOICE DATE	PERIOD	FEES	TRANSLATIONS	TRAVEL	DOCUMENT RETRIEVAL	ONLINE LEGAL RESEARCH	OTHER	TOTAL EXPENSES	TOTAL FEES AND EXPENSES
7/14/2008	5-15-08 TO 6/30/2008	\$536,851.35	\$2,351.00	\$6,232.90	\$1,858.80	\$9,696.46	\$8,609.55	\$28,748.71	\$565,600.06
8/14/2008	7/1/2008 TO 7/31/08	\$146,167.50	\$7,723.24	\$0.00	\$0.00	\$2,086.65	\$2,193.71	\$12,003.60	\$158,171.10
8/19/2008	8/1 TO 8/18/08	\$52,276.35	\$3,100.00	\$0.00	\$0.00	\$0.00	\$361.35	\$3,461.35	\$55,737.70
ENTEL DIRECT			\$9,100.00				\$2,077.57	\$11,177.57	\$11,177.57
ACCOUNTING							\$2,700.00	\$2,700.00	\$2,700.00
TOTAL		\$735,295.20	\$22,274.24	\$6,232.90	\$1,858.80	\$11,783.11	\$15,942.18	\$58,091.23	\$793,386.43
LESS ATTRIBUTAL TO LONDON	5-15-08 TO 7-25-08	\$77,807.00							\$77,807.00
	7-23-08 TO 7-31-08	\$15,840.00							\$15,840.00
	8-1-08 TO 8-18-08	\$3,905.00							\$3,905.00
TOTAL ATTRIBUTABLE TO LONDON		\$97,552.00							\$97,552.00
MOTION TO DISMISS FEES	7-9-08 TO 7-23-08	\$29,162.50							\$29,162.50
TOTAL NET FEES		\$608,580.70	\$22,274.24	\$6,232.90	\$1,858.80	\$11,783.11	\$15,942.18	\$58,091.23	\$666,671.93
ALL EXPENSES ARE NET OF EXPENSES ATTRIBUTABLE TO LONDON PROCEEDINGS									

EXHIBIT B-1

INVOICE THROUGH JUNE 30, 2008

RABINOWITZ, BOUDIN, STANDARD, KRINSKY & LIEBERMAN, P.C.

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 ERIC M. LIEBERMAN
 DAVID B. GOLDSTEIN
 CHRISTOPHER J. KLATELL

LEONARD I. WEINGLASS
 DEBRA EVENSON
 TERRY GROSS
 CRAIG KAPLAN

LINDSEY FRANK

ENTEL S.A.
 Calle Federico Zuazo No. 1771
 Bolivia
 Attn: Joel Flores Carpio

Statement Date: July 15, 2008
 Statement No.: 17735
 Account No.: 741.01

Fees

For Current Services Rendered Through 06/30/2008 \$536,851.35

Recapitulation

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Michael Krinsky	Partner	301.30	\$550.00	\$165,715.00
Eric Lieberman	Partner	231.10	550.00	127,105.00
David Goldstein	Partner	60.10	500.00	30,050.00
Christopher J. Klatell	Partner	48.90	425.00	20,782.50
Lindsey Frank	Associate	129.00	350.00	45,150.00
Debra Everson	Of Counsel	2.50	550.00	1,375.00
Paralegal	Paralegal	76.71	150.00	11,506.50
Terry Gross	Of Counsel	207.20	550.00	113,960.00
Jules Lobel	*	72.50	550.00	39,875.00
Adam Belsky	**	73.90	475.00	35,102.50
Mary Cunniff	**	16.80	350.00	5,880.00
Subtotal				596,501.50
Less Courtesy Discount (10%)				59,650.15
Total				\$536,851.35

Expenses

Total Expenses Through 06/30/2008 \$27,748.71

Total Current Work and Expenses Through 06/30/2008 \$564,600.06

Payment

Total Payment Through 06/30/2008 (\$50,000.00)

Balance Due for Work Performed and Expenses Incurred \$514,600.06

* Worked at Rabinowitz, Boudin before becoming a law professor.

** Lawyers in Terry Gross' law firm.

ENTEL, S.A.

Account No. 741.01

DETAILED BILLING INFORMATION

Interim Statement

Fees

Date	Initials	Description	Rate	Hours	Amount
05/15/2008	MK	Review court papers. Telephone conference with La Paz	550.00	1.50	825.00
	DG	emails, discussions email: ENTEL matter	500.00	0.40	200.00
05/16/2008	MK	[London]			
	MK	Conference Janice Brennan, Foley Hoag	550.00	1.25	687.50
	EL	Confer MK re case. Review old briefs re FSIA, pre-judgment attachment.	550.00	0.45	247.50
			550.00	3.00	1,650.00
05/18/2008	MK	Phone conferences with office lawyers re case, work and legal issues. [London]			
	LF	Emails; conf. w/ MK.	550.00	5.00	2,750.00
	DG	[London]	350.00	0.75	262.50
			500.00	0.10	50.00
05/19/2008	MK	Phone call Alejandro at ENTEL. Emails with Reichler's office.	550.00	0.75	412.50
	MK	Phone conversation Janis Brennan (Foley Hoag)	550.00	0.50	275.00
	MK	Legal research. Review filings. [London]	550.00	1.50	825.00
	MK	E-mail Foley Hoag. Phone call La Paz. Conference L Frank re documents received from Entel	550.00	0.50	275.00
	MK	Review court papers. Conference with Foley Hoag.	550.00	1.50	825.00
	MK	Legal research. Conference with firm lawyers concerning legal issues. Conferences with Foley Hoag. Conferences with client. Telephone conference with lawyers for plaintiff.			
	LF	[London]	550.00	5.00	2,750.00
		T/cs to Bolivia; emails; legal research; download and review court documents.	350.00	7.00	2,450.00
05/20/2008	MK	Legal research. Conference with lawyers in office re legal issues, factual issues. Conference with client. Phone conversations with opposing counsel re schedule. Phone			

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		Rate	Hours	
	conversations with Foley Hoag. [London]			
MK	Review memorandum from client [subjects of memo]	550.00	10.25	5,637.50
EL	Confer MK. Review pleadings in case. Read FSIA cases.	550.00	0.50	275.00
LF	Legal research [subjects], telephone calls; emails.	550.00	3.50	1,925.00
TG	Emails from L. Frank re pleadings. Legal research and review of pleadings. Phone conversation with M. Krinsky re strategy.	350.00	9.75	3,412.50
		550.00	1.30	715.00
05/21/2008				
EL	Review Libancell case, and cases cited. Research FSIA cases. Meetings with office lawyers. Begin drafting portions of brief in opposition.			
LF	Legal research [subjects] conference with attorneys, telephone calls to Bolivia; review documents.	550.00	9.50	5,225.00
CJK	conference and conference call re case; research all 1610(d) pre-judgment attachment cases, memo and conferences re same	350.00	11.75	4,112.50
DG	firm conf re: case status, scheduling, potential issues, review FSIA Qs, emails	425.00	3.80	1,615.00
TG	Review of pleadings. Conference call with co-counsel re strategy. Phone conversations with M. Krinsky re tasks and strategy. Prepare for conferences with client.	500.00	2.50	1,250.00
		550.00	3.20	1,760.00
05/22/2008				
LF	Factual research (laws); various communications with counsel and client; conf. w/ MK.			
EL	Researching and drafting opposition. Conferences Mk, other lawyers.	350.00	9.00	3,150.00
CJK	conferences MK re various, emails re points of law, review case [name of case]	550.00	8.50	4,675.00
DG	review emails, 1610(d) issue	425.00	0.60	255.00
MK	Legal research. conference with lawyers in office, Lobel, Gross, Foley Hoag, letter to other side, [London] with client	500.00	0.20	100.00
TG	Review of documents and pleadings. Legal research. Emails with M. Krinsky re legal analysis.	550.00	10.10	5,555.00
		550.00	3.30	1,815.00
05/23/2008				
EL	Meetings with MK. Conf call MK, J. Lobel. Research and drafting opposition.			
LF	Legal and factual research; t/c to consul and other attorneys.	550.00	6.00	3,300.00
MK	Legal research. Conferences with lawyers. Conferences with Foley Hoag.	350.00	9.75	3,412.50
EL	Further work on brief	550.00	7.50	4,125.00
TG	Legal research. Review of pleadings. Outline tasks. Phone conversations with M. Krinsky re strategy.	550.00	2.50	1,375.00
		550.00	2.10	1,155.00
05/24/2008				
MK	Legal research. Emails, phone conferences with lawyers in			

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Statement No: 1793

		Rate	Hours	
EL	offices, Lobel, Gross, [London]	550.00	5.00	2,750.00
LF	Drafting brief and research. E-mails with co-counsel.	550.00	4.50	2,475.00
	Fact research; conference calls with MK, TG and ASalinas; emails.	350.00	7.50	2,625.00
05/25/2008				
MK	Legal research. Emails, phone conferences with lawyers in offices, Lobel, Gross, [London]	550.00	7.50	4,125.00
EL	Drafting, research, e-mails.	550.00	2.50	1,375.00
DG	emails re: ENTEL brief points	500.00	0.20	100.00
TG	Prepare for fact-gathering trip. Review of pleadings.	550.00	1.90	1,045.00
05/26/2008				
MK	Legal research. emails and phone conferences with lawyers in office, lobel, gross, London, Foley Hoag.	550.00	7.50	4,125.00
DG	review emails re: fsia issues	500.00	0.30	150.00
EL	Drafting, research, e-mails.	550.00	2.50	1,375.00
LF	Legal research; t/c w/ MK; emails; [London] and Foely Hoag.	350.00	6.00	2,100.00
DG	emails from TG, MK	500.00	0.20	100.00
TG	Review of pleadings. Outline of information needed. Phone conversations with M. Krinsky re strategy. Travel to LaPaz.	550.00	12.10	6,655.00
05/27/2008				
CJK	research; emails; conferences MK	425.00	1.30	552.50
DG	review emails re: FSIA issues	500.00	0.40	200.00
EL	Drafting, research, meetings, e-mails. Mainly on organ and Letelier points.	550.00	13.00	7,150.00
MK	Legal research, phone conferences and emails with office lawyers, lobel, gross in la paz, client, [London] foley hoag	550.00	13.00	7,150.00
MK	Conference, review cases.	550.00	0.30	165.00
LF	Legal and factual research; telephone conversations; emails with client and other counsel.	350.00	13.00	4,550.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations with emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents.	550.00	12.50	6,875.00
05/28/2008				
MK	Research. Phone calls Gross and Lobel	550.00	0.75	412.50
DG	emails re: draft brief, review authentication, records issue, disc. w/MK, LF, review draft brief	500.00	0.80	400.00
MK	Legal research. Drafting. Emails to office counsel, lobel, gross, hoag farley, client, london, and phone conferences with same. Emails with ETI's lawyers re scheduling.	550.00	15.00	8,250.00
CJK	Legal research re "organ" / "other ownership interest" provisions of FSIA	425.00	1.10	467.50
EL	Research, drafting, emails, phone calls, conferences with co-counsel	550.00	13.50	7,425.00
LF	Legal and factual research (CPLR 7502); drafting; prepare exhibits.	350.00	13.00	4,550.00

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		Rate	Hours	
PA	Paralegal work	150.00	4.50	675.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents.	550.00	13.90	7,645.00
05/29/2008				
EL	REsearch, drafting, emails, phone calls, all re brief in opp.	550.00	13.60	7,480.00
MK	legal research, phone calls, emails, conferences with office lawyers, with Foley Hoag, with London, with La Paz, with gross and lobel, with opposing counsel, drafting declarations, reviewing drafts of other lawyers in office and lobel, and commenting.	550.00	15.25	8,387.50
CJK	emails, conferences; research status of ministry as FSIA entity / stricto sensu state	425.00	3.00	1,275.00
LF	Legal and factual research [subjects] drafting.	350.00	13.00	4,550.00
DG	discussion w/MK re: BAncec issue, fact issues, research cases re: bancec, review RSA briefs, begin drafting response, review emails	500.00	4.20	2,100.00
PA	Paralegal work	150.00	4.80	720.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents. Revise opposition of motion to confirm attachment.	550.00	15.80	8,690.00
05/30/2008				
MK	Draft declarations, comments on drafts, sending materials and emails to gross in la paz	550.00	1.50	825.00
MK	Legal research. Drafting. Application to court for page length. Conferences and emails with lawyers in office, gross, belsky, lobel, foley hoag, london.	550.00	11.50	6,325.00
LF	Legal and factual research; prepare exhibits.	350.00	10.00	3,500.00
CJK	research ministry question and add language for proposed declaration; emails	425.00	1.20	510.00
EL	Working on brief	550.00	9.25	5,087.50
DG	research, draft, Bancec points, emails re: brief, facts, declarations, review MK comments, discussion w/MK, emails from TG re: decl. facts	500.00	7.00	3,500.00
PA	Paralegal work	150.00	5.40	810.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents. Revise opposition of motion to confirm attachment.	550.00	14.60	8,030.00
5/31/2008				
CJK	research and draft ministry status rider; research implied waiver, organ, and "other ownership interest points"; emails and conferences; review documents with L. Frank	425.00	8.00	3,400.00
MK	Trip to Miami to confer with client. Drafting, emails, phone			

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		Rate	Hours	
MK	calls, review materials en route, on return and during stops Trip to Miami to confer with client and return. Review materials, draft papers, e-mail and telephone conference en route.	550.00	13.50	7,425.00
EL	Working on brief	550.00	13.50	7,425.00
DG	research, draft edit Bancec point, fact issues, emails w/TG re: declarations, fact issues,	550.00	4.50	2,475.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents. Revise opposition of motion to confirm attachment.	500.00	7.00	3,500.00
		550.00	11.70	6,435.00
06/01/2008				
CJK	research and draft implied waiver rider; emails re same; edit same	425.00	4.10	1,742.50
MK	Draft materials, review drafts and comment, conference with lawyers, conference with Foley Hoag	550.00	13.50	7,425.00
EL	Brief	550.00	6.00	3,300.00
DG	research Bancec cases, review send emails re: Bancec, exhibits, declarations	500.00	2.00	1,000.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents. Revise opposition of motion to confirm attachment.	550.00	17.50	9,625.00
06/02/2008				
MK	Conference with plaintiff counsel, Foley Hoag re new schedule, draft letter to Court re same, draft affidavits and briefs, legal research, phone calls, emails with lawyers in office, gross in la paz, client, lobel	550.00	8.00	4,400.00
CJK	research and draft "other ownership interest" rider; review and edit declarations, exhibits	425.00	5.80	2,465.00
MK	Co-ordination. Conference with Gross	550.00	0.45	247.50
EL	Brief	550.00	11.50	6,325.00
DG	review Bancec point, cases, review Declarations re: separate entity, match decs with docs, translations, numerous emails re: briefs, discussion w/MK, CJK re: declarations, exhibits, translations	500.00	4.50	2,250.00
PA	Paralegal work	150.00	4.80	720.00
TG	Meetings with ENTEL officials and financial department. Legal research re Bolivian laws. Phone conversations and emails with M. Krinsky re information, declarations and strategy. Review of ENTEL documents. Revise opposition of motion to confirm attachment.	550.00	12.30	6,765.00
06/03/2008				
CJK	attention to exhibit, brief issues; conferences re same	425.00	0.50	212.50
EL	Brief	550.00	9.75	5,362.50
MK	Phone calls, e-mail with [London] Foley Hoag, client, Terry Gross, Jules Lobel, attorneys in office. Review			

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		Rate	Hours	
MK	declarations and exhibits. Legal research.	550.00	11.00	6,050.00
DG	Review draft brief	550.00	1.00	550.00
	review numerous emails re: briefs, declarations, documents, minor revisions to Bancec brief, docs for translation, disc. w/MK			
PA	Paralegal work	500.00	1.20	600.00
TG	Review of opposition to motion to confirm attachment. Revisions to opposition. Phone conversations with M. Krinsky re strategy. Travel from LaPaz.	150.00	4.50	675.00
		550.00	15.50	8,525.00
06/04/2008				
MK	redraft brief. redraft declarations. conferences with gross, lawyers in office, foley hoag	550.00	13.25	7,287.50
EL	Brief, meetings.	550.00	4.25	2,337.50
CJK	research BANCEC point and draft rider for MK; source citing: [subjects] research and editing; attention to production issues	425.00	3.90	1,657.50
PA	Paralegal work	150.00	6.30	945.00
TG	Phone conversations with M. Krinsky and C. Klatell re declarations and opposition. Revise declarations. Phone conversations and emails with A. Salinas re strategy and revisions to declarations. Emails with London counsel re strategy. Revise opposition memorandum.	550.00	10.30	5,665.00
06/05/2008				
CJK	review and edit memorandum of law; legal research	425.00	2.10	892.50
MK	Drafting brief, research, conference with [London] conference with Foley Hoag, emails, conference with Gross, Lobel, others	550.00	14.00	7,700.00
EL	REvise, edit, research, meetings, more of the same	550.00	11.25	6,187.50
PA	Paralegal work	150.00	5.10	765.00
TG	Phone conversations with M. Krinsky and C. Klatell re declarations and opposition. Revise declarations. Phone conversations and emails with A. Salinas re strategy and revisions to declarations. [London] Revise opposition memorandum. Conference call [London] and M. Krinsky re strategy. Conferences with A. Belsky and M. Cuniff re revisions to opposition memorandum.	550.00	11.70	6,435.00
06/06/2008				
CJK	research and draft response to attachment point, cite declarations, email MK and discuss same; conference MK to review memorandum of law comments; research and draft arbitration exception point	425.00	3.20	1,360.00
EL	Edit. REvise lcsid point. Edit. Meetings. Phone call Lobel. Revise and edit.	550.00	6.50	3,575.00
MK	Drafting brief, drafting declarations, [London] [London] Foley Hoag, Gross, Lobel, lawyers in office	550.00	8.25	4,537.50
DG	review brief, minor edits, disc w/MK, bancec question, emails, TCs, emails w/Terry re: filings, translations,	500.00	1.30	650.00
PA	Paralegal work	150.00	4.65	697.50

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		Rate	Hours	
TG	Revise declarations. Phone conversations with J. Brennan [Subject] Phone conversations with M. Krinsky re revisions to declarations. Phone conversations with Stephanie re translations of Bolivian laws. Conferences with A. Belsky re revisions to memorandum. Legal research. Revise memorandum. Phone conversations with and emails with A. Salinas [Subject]	550.00	6.20	3,410.00
06/07/2008				
MK	Redraft brief. Emails	550.00	3.00	1,650.00
EL	Brief.	550.00	4.50	2,475.00
TG	Phone conversations with E. Lieberman re revisions to brief and declarations. Phone conversations with M. Krinsky re strategy and declarations. Analysis re motion to file under seal. Revise memorandum. Email to E. Lieberman re revisions to memorandum.	550.00	2.10	1,155.00
06/08/2008				
EL	brief	550.00	6.50	3,575.00
TG	Phone conversations and emails with A. Salinas [Subject] Email from E. Lieberman re draft of memorandum. Revise memorandum. Email to E. Lieberman and M. Krinsky re revisions to memorandum and filing under seal.	550.00	2.30	1,265.00
06/09/2008				
CJK	attention to declarations, source citing, additional research projects, emails	425.00	3.60	1,530.00
EL	Brief	550.00	10.50	5,775.00
PA	Paralegal work	150.00	7.20	1,080.00
TG	Phone conversations and emails A. Salinas [Subject] Phone conversation with A. Salinas re [Subject] Redact Flores declaration. Conferences with M. Cunniff re motion to file under seal. Revise motion to file under seal. Phone conversations with C. Klatell and M. Krinsky re filing of declarations and memorandum.	550.00	4.10	2,255.00
06/10/2008				
EL	REvising brief. Meet with MK. Edits, meetings, reviewing.	550.00	7.50	4,125.00
CJK	attention to brief	425.00	0.70	297.50
MK	Draft brief. [London] Emails Foley Hoag. Phone calls La Paz. Conference lawyers in office, Lobel, Gross. Prepare declarations for filing. Deal with confidentiality issue.	550.00	13.00	7,150.00
MK	final edits on brief.	550.00	0.75	412.50
DG	re: confidential filing, discussions w/MK, emails w/opp counsel, review rules, Telephone conference with Court clerk, edit motion to seal, declarations, court order	500.00	3.50	1,750.00
PA	Paralegal work	150.00	4.50	675.00
PA	Paralegal work	150.00	4.50	675.00
TG	Review of draft of memorandum. Phone conversations with			

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Statement No: 1793

		Rate	Hours	
	M. Krinsky re declarations and filing under seal. Review of declarations and exhibits. Phone conversations with A. Salinas: [subjects]	550.00	2.30	1,265.00
06/11/2008				
CJK	prepare, review and edit TOC and TOA, edit brief, file brief and affidavits and associated documents	425.00	4.40	1,870.00
MK	Final review and revision of briefs and declarations. Review all papers to ensure in order. Direct filing. Emails, phone calls with Foley Hoag. Conference with lawyers.			
	[London]			
PA	Supervising filing.	550.00	9.00	4,950.00
EL	Paralegal work	150.00	4.80	720.00
TG	Review, edit, confer re filings of opposition papers.	550.00	6.50	3,575.00
	[London]			
	Email with M. Krinsky re finalization of brief and declarations.	550.00	0.60	330.00
06/12/2008				
MK	[London] phone call and emails with La Paz. Emails with Foley Hoag. Instructions to staff re organization of files	550.00	0.75	412.50
MK	Emails. Phone calls. Re papers filed,			
	[London] [confidential not directly related to N.Y. litigation]	550.00	1.50	825.00
PA	Paralegal work	150.00	4.20	630.00
TG	Receive and review Republic's Opposition	550.00	0.50	275.00
06/13/2008				
PA	Paralegal work	150.00	4.50	675.00
06/16/2008				
MK	Plaintiff's request for extension of time.	550.00	0.25	137.50
MK	Extensions of time requested by plaintiff; emails Foley Hoag re same; coordination of filings.	550.00	0.50	275.00
PA	Paralegal work	150.00	2.81	421.50
06/17/2008				
MK	Sending materials, Organizing files. [confidential not directly related to N.Y. litigation]	550.00	0.50	275.00
PA	Paralegal work	150.00	3.15	472.50
06/18/2008				
MK	Phone call Alejandro [subjects]			
	[London]			
	Phone calls and emails re Bolivian law expert.	550.00	0.50	275.00
PA	Paralegal work	150.00	1.00	150.00
LF	Research [subject]	350.00	1.00	350.00
06/19/2008				
MK	[London]			

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Account No: 741-0
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		Rate	Hours	
MK	[London]	550.00	1.00	550.00
MK	[Research subjects] Conference E Lieberman, L Frank, review findings, conference	550.00	0.40	220.00
LF	Research on [subjects]	550.00	1.10	605.00
		350.00	1.00	350.00
06/20/2008				
MK	phone call with Alejandro in [confidential not related directly to N.Y. litigation]	550.00	0.10	55.00
06/21/2008				
MK	[Research subject]	550.00	0.50	275.00
06/23/2008				
MK	[London]			
		550.00	0.50	275.00
MK	Review eti reply papers. emails, phone calls terry gross, jules lobel, [London]	550.00	2.50	1,375.00
DG	ETI REply filings, emails	500.00	0.50	250.00
TG	Receive and review ETI Reply Memorandum and declarations. Phone conversations with M. Krinsky re strategy. Conference with A. Belsky re memorandum and research issues. Emails to A. Salinas re [subject] Conference with A. Belsky re legal issues.	550.00	1.80	990.00
06/24/2008				
MK	Review reply papers. confer ence foley hoag. conference e lieberman, d goldstein, c klatell, emails to Gross, Lobel re sur-reply. issues.	550.00	2.50	1,375.00
MK	[London]	550.00	0.65	357.50
MK	Erroneous entry	550.00	3.50	1,925.00
CJK	review reply papers; conferences MK / EL re other ownership interest point, other questions	425.00	0.90	382.50
LF	Conf. w/ MK; emails; research (tax resolution).	350.00	0.25	87.50
MK	Legal research for sur- reply brief. Emails, conferences res same with lieberman, gross, lobel, foley hoag.	550.00	6.50	3,575.00
EL	Review and analyze ETI papers. Meetings with MK, CJK.	550.00	11.50	6,325.00
DG	Research and drafting sur-reply on debt issue.	550.00	11.50	6,325.00
	review various emials re: reply brief, [London], issues for reply	500.00	0.50	250.00
TG	Review of ETI reply and declarations. Phone conversations with A. Salinas re [subject] Emails with A. Salinas and J. Castro [subject] Prepare for conference call with law professor. Phone conversations with M. Krinsky re strategy. Conference with A. Belsky re analysis.	550.00	2.10	1,155.00

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Statement No: 17932

		Rate	Hours	
06/25/2008				
LF	Review declarations for objections; conf. w/ MK.	350.00	0.75	262.50
MK	Legal research. Draft application to court for leave to file sur-reply. Conferences with Foley Hoag re same. Conferences lobel, gross, belsky re sur-reply points, Bolivia law on transfer of ownership, additional declarations on Bolivia law, history and status of tax claim on ENTEL and ENTEL's position, need for [subject]	550.00	9.00	4,950.00
CJK	research	425.00	0.50	212.50
EL	Conferences MK. Phone call JLL. REsearch and drafting sur-reply on debt, organ issues, introduction.	550.00	7.50	4,125.00
TG	Conference call with [persons in Bolivia] [subject] Phone conversations with M. Krinsky re strategy. Conferences with A. Belsky re minimum contacts issue. Revise minimum contacts section. Legal research. Draft declaration re tax liability. Review of documents and rulings re tax liability and laws. Emails with D. Evenson re translations and laws.	550.00	5.20	2,860.00
06/26/2008				
CJK	conferences re reply	425.00	0.20	85.00
LF	Review and redraft letter to ETI.	350.00	1.00	350.00
LF	Review declarations and draft evidentiary objections.	350.00	2.50	875.00
MK	[Confidential not directly related to N.Y. litigation]	550.00	1.50	825.00
MK	Phone calls, emails re Bolivian law, declarations re transfer of ownership of stock. Phone calls, emails re status of tax liability, possible declaration re [subject] Draft point in sur-reply brief. Legal research. Conferences Lieberman, Lobel, Goldstein re research, drafting other points. Review Belsky point re personal jurisdiction, comment	550.00	5.50	3,025.00
EL	Phone call JLL. Conferences MK. Review Belsky point, draft intro, research and drafting other points, editing.	550.00	9.50	5,225.00
DG	conf MK re: reply brief, research place of payment cases, PJ cases, review AB draft re: jurisd, redraft, research, review cases, commentary re: attachment issues, various CPLR attachment issues, numerous emails	500.00	6.30	3,150.00
TG	Conference call with [persons in Bolivia] [subject] Revise declaration for A. Salinas. Legal research. Phone conversations with M. Krinsky re strategy and briefing. Emails with J. Castro. Review of documents from J. Castro. Emails with D. Evenson re analysis of tax documents.	550.00	3.40	1,870.00
06/27/2008				
LF	Legal research; draft evidentiary objections.	350.00	4.00	1,400.00
EL	Revising, editing. Research [subject]			
	Confer MK, DBG.	550.00	4.00	2,200.00
DG	research, draft jurisdiction point, review briefing, AB draft, emails, conf MK, EML re: jurisd, CPLR issues under 5201, 6201, 7502	500.00	5.80	2,900.00
TG	Phone conversations with J. Castro re declarations and documents. Emails from J. Castro and A. Salinas re			

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Statement No: 17932

		Rate	Hours	
	Phone conversations with M. Krinsky re strategy. Revise declaration Revise			
TG	Emails with M. Krinsky re declarations and brief. Draft	550.00	2.30	1,265.00
	Legal research Emails with A. Salinas Phone conversation with J. Castro re [subjects]	550.00	4.20	2,310.00
06/28/2008				
MK	Legal research for sur-reply. Conferences, emails, drafting [subjects]	550.00	3.50	1,925.00
DG	draft, edit research reply biref, emails, re: jurisdiction, CPLR issues	500.00	2.20	1,100.00
EL	Revising, drafting	550.00	3.50	1,925.00
DE	Review and interpretation of [subjects]			
TG	Emails M. Krinsky re declarations and brief. Draft	180.00	2.50	450.00
	Salinas re Emails with A. Phone conversation with J. Castro re Phone conversation with A. Salinas Emails with D. Evenson [subjects]	550.00	3.50	1,925.00
06/29/2008				
LF	Legal research for sur-reply	350.00	2.00	700.00
DG	draft, edit research re: reply br. on PJ, CPLR issues, emails	500.00	4.00	2,000.00
EL	Revising, drafting	550.00	4.00	2,200.00
TG	Revise Revise Phone conversations with A. Salinas Phone conversations with M. Krinsky re strategy and declarations. Legal research [subjects]	550.00	3.80	2,090.00
06/30/2008				
MK	Legal research. Emails, drafting, [subjects]	550.00	3.00	1,650.00
MK	Legal research, Drafting points for sur-reply. Review draft points by others. Conference T Gross re declaration on Bolivian law. Conferences with Lieberman, Goldstein, Frank re sur-reply. Emails Foley Hoag.	550.00	7.75	4,262.50
MK	[London]	550.00	0.50	275.00
LF	Legal research, drafting sur-reply	350.00	6.00	2,100.00
DG	edit, research jurisdictional issues, CPLR 7502, 6201 issues; conf MK, EML, circ drafts, emails re issues	500.00	5.00	2,500.00
MK	Redrafting sur-reply brief, drafting additional points, comments and redrafting [subjects]	550.00	1.50	825.00
EL	Legal research, drafting, revising, editing. Confer MK, DG.	550.00	10.00	5,500.00
TG	Revise Legal research Phone conversations with J. Castro Phone [subjects]			

ENTEL, S.A.

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July 15, 2008

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	Rate	Hours	
conversations with M. Krinsky re declarations and research.			
Emails to A. Salinas and J. Castro [subjects]			
Phone conversation with A. Salinas re strategy and revisions to declarations.	550.00	3.10	1,705.00
For Current Services Rendered From Through 06/30/2008		1056.81	514,719.00

Expenses

05/21/2008	Translation (TransNet - Invoice No. 290047)	1,200.00
05/27/2008	History Convention	250.00
05/27/2008	Car Service 5.19.08	38.76
05/27/2008	Car Service 5.19.08	42.33
05/27/2008	Car Service 5.21.08	31.62
05/30/2008	Fax	8.10
05/30/2008	Photocopies	1,359.75
05/30/2008	Long Distance Telephone Calls	3.40
05/30/2008	Car Service 5.27.08	31.62
05/30/2008	Car Service 5.20.08	38.76
05/30/2008	Car Service 5.21.08	31.62
05/30/2008	Car Service 5.23.08	31.62
05/30/2008	Car Service 5.22.08	31.62
05/30/2008	Car Service 5.22.08	31.62
05/30/2008	Car Service 5.27.08	41.82
05/30/2008	Car Service 5.21.08	34.68
05/30/2008	Car Service 5.28.08	38.76
05/30/2008	Car Service 5.20.08	31.62
05/30/2008	Document retrieval - THOMSON WEST 5.23.08	341.93
05/30/2008	Document retrieval - THOMSON WEST 5.23.08	398.82
05/30/2008	Document retrieval - THOMSON WEST 5.23.08	591.72
05/30/2008	Document retrieval - THOMSON WEST 5.23.08	107.29
05/30/2008	Document retrieval - THOMSON WEST 5.28.08	174.21
05/30/2008	Document retrieval - THOMSON WEST 5.23.08	113.53
05/30/2008	Document retrieval - NYC Public Library 5.30.08	131.30
05/30/2008	Car Service 5.29.08	85.68
05/30/2008	Car Service 5.30.08	31.62
05/30/2008	Car Service 5.30.08	86.39
05/30/2008	Car Service 5.28.08	31.62
05/30/2008	Car Service 5.31.08	51.00
05/30/2008	Car Service 5.29.08	34.68
05/30/2008	Car Service 5.29.08	31.62
05/30/2008	Car Service 5.30.08	31.62
05/30/2008	Car Service 5.30.08	31.62
05/30/2008	Online Legal Research - WESTLAW	3,414.78
05/30/2008	Online Legal Research - LexisNexis	1,833.44
06/11/2008	Car Service 6.3.08	34.68
06/11/2008	Car Service 6.3.08	38.76
06/11/2008	Car Service 6.4.08	31.62
06/11/2008	Car Service 6.3.08	31.62
06/11/2008	Car Service 6.2.08	31.62
06/11/2008	Car Service 6.3.08	31.62
06/12/2008	In-house photocopies.	14.00

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06/12/2008	Research.	785.16
06/12/2008	Telephone and facsimile.	67.12
06/12/2008	Travel: Airfare.	10.00
06/12/2008	Travel: Car rental/cabfare/parking.	157.10
06/16/2008	Car Service 6.9.08	38.76
06/16/2008	Car Service 6.6.08	61.71
06/16/2008	Car Service 6.11.08	29.58
06/16/2008	Car Service 6.4.08	34.68
06/16/2008	Car Service 6.6.08	29.58
06/16/2008	Car Service 6.4.08	31.62
06/16/2008	Car Service 6.10.08	31.62
06/16/2008	Car Service 6.5.08	31.62
06/16/2008	Car Service 6.9.08	34.68
06/16/2008	Car Service 6.2.08	85.94
06/16/2008	Car Service 6.2.08	48.96
06/17/2008	Air Fare	4,530.08
06/17/2008	Travel Expense	532.72
06/17/2008	Legal Research	785.16
06/23/2008	Federal Express 5.27.08	52.46
06/23/2008	Federal Express 6.11.08	16.93
06/23/2008	Air Fare - AA 5.28.08	422.00
06/23/2008	Air Fare - AA 5.31.08	581.00
06/23/2008	Meals 5.31.08	8.50
06/23/2008	Meals 6.3.08	48.19
06/24/2008	Car Service 6.11.08	31.62
06/24/2008	Car Service 6.11.08	31.62
06/24/2008	Car Service 6.9.08	98.69
06/24/2008	Miscellaneous - Parking 5.31.08	28.00
06/24/2008	North Side Car Service 5.16.08	22.00
06/24/2008	NYC Taxi 5.21.08	18.25
06/24/2008	NYC Taxi 5.24.08	19.25
06/24/2008	Miscellaneous - Teleplus LLC 5.24.08	10.00
06/24/2008	East/West Manage. (Taxi) 5.27.08	18.20
06/24/2008	NYC Taxi 5.29.08	20.75
06/24/2008	Meals 5.29.08	64.89
06/24/2008	Meals 5.31.08	48.60
06/30/2008	Fax	7.20
06/30/2008	Photocopies	2,090.40
06/30/2008	Car Service 6.19.08	42.33
06/30/2008	Meals 5.15.08	30.50
06/30/2008	Meals & Lodging - Marriott NYC 5.20.08	82.90
06/30/2008	Miscellaneous - Taxi 5.23.08	28.50
06/30/2008	Meals 5.27.08	42.94
06/30/2008	Meals 5.28.08	130.49
06/30/2008	Meals 5.29.08	33.10
06/30/2008	Meals 6.2.08	107.68
06/30/2008	Meals 6.5.08	102.43
06/30/2008	Online Legal Research - WESTLAW	4,448.24
06/30/2008	Miscellaneous - DHL 6.21.08	250.97
06/30/2008	Translation - Debra 6.23.08	170.00
06/30/2008	Translation - Debra 6.15.08	981.00
06/30/2008	Long Distance Telephone Calls - Debra 6.28.08	38.00
06/30/2008	Car Service 6.30.08	41.82

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06/30/2008	Car Service 6.25.08	31.62
06/30/2008	Car Service 6.29.08	34.68
06/30/2008	Car Service 6.26.08	42.33
06/30/2008	Car Service 6.24.08	38.76
06/30/2008	Car Service 6.25.08	56.61
06/30/2008	Car Service 6.26.08	34.68
	Total Expenses	28,748.71
	Total Current Work and Expenses	543,467.71
	<u>Payment - Thank You.</u>	
	Total Payment Through 06/30/2008	-50,000.00
	Balance Due for Work Performed and Expenses Incurred	<u>\$493,467.71</u>

Jules Lobel
ENTEL Hours

Day	Time	Activity
5/21—Thurs. 5/22	1 hr.	phone conversation with Mike Krinsky
5/21	20 min.	phone conversation with Mike Krinsky
	10 min.	phone conversation with Mike Krinsky
	1 hr. 45 min.	legal research re: FSIA, attachment and arbitration
	1 hr.	legal research re: FSIA
5/22	30 min.	legal research re: FSIA
	20 min.	legal research re: FSIA
	5 min.	phone conversation with Mike Krinsky
	10 min.	phone conversation with Mike Krinsky
	1 hr.	legal research re: FSIA
	1 hr.	legal research re: ICSID waiver & exclusivity
5/23	15 min.	legal research re: ICSID
	1 hr.	phone conversation with Eric Liberman & Mike Krinsky
	2 hrs.	legal research re: ICSID
5/24	30 min.	legal research re: ICSID
5/25	1 hrs. 15 min.	research re: ICSID
5/26	1hr. 30 min.	writing ICSID point
5/27	10 min.	discussion with Lindsey Frank
	15 min.	conversation with Mike Krinsky
	30 min.	conversation with Eric Liberman & Mike Krinsky
	5 hrs. 30 min.	research & writing ICSID point
5/28	8 hrs. 30 min.	drafting ICSID point
5/29	20 min.	conversation with Mike Krinsky & Lindsey Frank
	7 hrs. 30 min.	researching and editing FSIA point
	20 min.	discussion with Mike Krinsky & Eric Liberman
5/30	7 hrs.	editing ICSID & FSIA points

Jules Lobel
ENTEL Hours (cont.)

Day	Time	Activity
6/1	30 min.	phone conversation with Mike Krinsky
6/2	15 min. 4 hrs. 30 min.	phone conversation with Mike Krinsky reworking ICSID point
6/3	20 min. 20 min. 3 hrs. 30 min.	phone conversation with Mike Krinsky phone conversation with Eric Liberman working on 1605(a)(3) & 1610(d)(1) points
6/4	15 min.	working on rewrite of ICSID point
6/5	20 min. 15 min. 15 min. 10 min. 45 min.	phone conversation with Mike Krinsky phone conversation with L. Brunner (research assistant) research re: 1605(a)(3) research re: Footnote 11 reworking ICSID point
6/6	15 min.	discussion with Eric Liberman re: ICSID point
6/7	20 min.	rereading brief
6/9	10 min. 30 min. 20 min.	conversation with Eric Liberman checking on ICSID cites rewriting point on ICSID
6/10	45 min. 10 min.	working on NY Convention & FAA points phone conversation with Mike Krinsky
6/11	30 min. 5 min.	working on NY Convention & FAA points phone conversation with Mike Krinsky
6/23	30 min.	read memo
6/24	15 min.	discussion with MK
6/24	2 hrs.	research
6/25	30 minutes	conversation with MK

6/25	10 min.	conversation with Janis Brennan (Foley Hoag)
6/25	3.5 hours	research and writing sur-reply point on ICSID
6/25	.5 hours	research on sur-reply points on FSIA
6/25	1 hr.	drafting and editing ICSID point
6/26	10 mins.	discussion with MK
6/29	4 hrs	redrafting ICSID point, writing subject matter jurisdiction point
6/29	1.5 hrs	editing ICSID point, working on waiver point
6/30	2 hrs.	waiver, subject matter, ICSID points
Total:	72.5 hours	

GROSS & BELSKY LLP
ATTORNEYS AT LAW180 MONTGOMERY STREET, SUITE 2200
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WWW.GROSSBELSKY.COM
COUNSEL@GROSSBELSKY.COM

June 17, 2008

ENTEL
c/o Rabinowitz, Boudin, Standard, et al
111 Broadway, 11th Fl.
New York NY 10006

Invoice # 3687 B

Re: ETI v Republic of Bolivia

TERRY GROSS*
ADAM C. BELSKY
MONIQUE ALONSO
OF COUNSEL
OWEN T. PRELL
JACK A. FRIEDMAN
CLARE LANGLEY-HAWTHORNE*
JONATHAN C. MOORE**COUNSEL TO
RABINOWITZ, BOUDIN, STANDARD,
KRINSKY & LIEBERMAN, P.C.
111 BROADWAY, 11TH FLOOR
NEW YORK, NY 10006-1904
(212) 254-1111 TELEPHONE
(212) 674-4614 FACSIMILE*ADMITTED IN CALIFORNIA, NEW YORK AND OREGON
*ADMITTED IN CALIFORNIA, NEW YORK, AND ILLINOIS
*ADMITTED IN AUSTRALIA**Detailed Time Listings**

May 15- June 11, 2008

		Hours
5/15/2008	AB Conference call with T. Gross and M. Krinsky re case.	0.20
5/20/2008	AB Emails from L. Frank re pleadings. Review of pleadings. Conference with T. Gross re case.	1.20
5/21/2008	AB Legal research re FSIA issues. Conference call with RBS and T. Gross re issues and strategy. Conference with T. Gross re same. Emails from M. Krinsky and L. Frank re same. Review of emailed documents.	3.10
5/22/2008	AB Emails from M. Krinsky re legal analysis. Conference with T. Gross re same.	0.30
5/23/2008	AB Conferences with T. Gross re factual investigation and legal issues.	0.50
5/27/2008	AB Prepare Section 1610(d) arguments. Legal research re same. Phone conversations and emails with M. Krinsky re same. Phone conversation with T. Gross re same.	9.10
5/28/2008	AB Legal research re 1610(d) issues. Prepare brief re same. Emails with M. Krinsky re same. Phone conversation with T. Gross re same.	10.10
5/29/2008	AB Prepare section 1610(d) arguments. Legal research re same. Phone conversations with M. Krinsky re same.	4.60
5/30/2008	AB Legal research re FSIA and minimum contacts issues. Prepare minimum contacts argument. Phone conversation with M. Krinsky re same.	9.40
6/2/2008	AB Revise brief. Legal research re same.	2.40
6/3/2008	AB Revise brief. Legal research re same. Conference with T. Gross re same. Emails re same.	2.70
6/5/2008	MBC Conferences with T. Gross re cite checking, cite check brief, research re same.	2.70
	AB Conference with T. Gross re legal issues and cite checking.	0.40
6/6/2008	AB Revise brief. Conferences with T. Gross and M. Cunniff re same. Phone conversation with M. Krinsky re same. Emails to M. Krinsky re same.	9.50
	MBC Conferences with T. Gross and A. Belsky re cite checking, telephone conference with C. Klatell re same, cite check brief, research re same.	4.60
6/9/2008	MBC Research re filing documents under seal, review court website re same, telephone conference with Judge Swain's clerk re same, conferences with T. Gross re same, draft proposed order granting motion to seal and notice of manual filing, email to C. Klatell re cite checking.	4.30
	AB Review, revise and cite check brief.	1.30
6/10/2008	MBC Telephone conference with M. Krinsky re cite checking, edit brief and cite check, email to C. Klatell re same, conferences with A. Belsky re same.	5.20
	AB Revise and cite check brief. Phone conversations with M. Krinsky re same. Conferences with M. Cunniff re same.	5.80
	Total	77.4

AB- Adam Belsky, Partner

MBC- Mary Cunniff, Associate



GROSS BELSKY ALONSO LLP
ATTORNEYS AT LAW

July 08, 2008

ENTEL
c/o Rabinowitz, Boudin, Standard, et al
111 Broadway, 11th Fl.
New York NY 10006

Invoice # 3702

Re: ETI v Republic of Bolivia

Detailed Time Listing

June 12- 30th, 2008

		Hours
6/23/2008 AB	Conference call with M. Krinsky and T. Gross re issues raised by reply brief. Legal research re same. Email to M. Krinsky re same.	0.70
6/24/2008 AB	Review of personal jurisdiction section of ETI reply brief. Conference with T. Gross re same.	0.50
6/25/2008 AB	Prepare personal jurisdiction section for surreply. Legal research re same. Phone conversations with M. Krinsky re same. Conference with T. Gross re same.	11.30
6/26/2008 AB	Legal research for surreply. Conference with T. Gross re same.	0.80
	Total Hours	13.30
For professional services rendered		

AB- Adam Belsky, Partner

EXHIBIT B-2

INVOICE FROM JULY 1 TO JULY 31, 2008

RABINOWITZ, BOUDIN, STANDARD, KRINSKY & LIEBERMAN, P.C.

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 111 BROADWAY, ELEVENTH FLOOR
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VICTOR RABINOWITZ (1911-2007)
 LEONARD B. BOUDIN (1912-1989)

MICHAEL KRINSKY
 ERIC M. LIEBERMAN
 DAVID B. GOLDSTEIN
 CHRISTOPHER J. KLATELL

COUNSEL

LEONARD I WEINGLASS
 DEBRA EVENSON
 TERRY GROSS
 CRAIG KAPLAN

LINDSEY FRANK

ENTEL S.A.
 Calle Federico Zuazo No. 1771
 Bolivia
 Attn: Joel Flores Carpio

Statement Date: August 15, 2008
 Statement No.: 18315
 Account No.: 741.01

Fees

For Current Services Rendered Through 07/31/2008 \$146,167.50

Recapitulation

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Michael Krinsky	Partner	107.10	\$550.00	\$ 58,905.00
Eric Lieberman	Partner	57.25	550.00	31,487.50
David Goldstein	Partner	8.10	500.00	4,050.00
Christopher J. Klatell	Partner	8.40	425.00	3,570.00
Lindsey Frank	Associate	17.75	350.00	6,212.50
Terry Gross	Of Counsel	66.70	550.00	36,685.00
Jules Lobel	*	5.50	550.00	3,025.00
Adam Belsky	**	4.70	475.00	2,232.50
Total				\$146,167.50

Expenses

Total Expenses Through 07/31/2008 \$21,924.91

Total Current Work and Expenses Through 07/31/2008 \$168,092.41

* Worked at Rabinowitz, Boudin before becoming a law professor.

** Lawyers in Terry Gross' law firm.

ENTEL, S.A.

Account No. 741.01

DETAILED BILLING INFORMATION

		<u>Fees</u>		
		Rate	Hours	
07/01/2008				
MK	Redraft sur-reply brief. redraft and comment on [subject] declarations. Conference with Gross re declarations. emails Foley Hoag, other attorneys. Letter to Judge re length of sur-reply brief.	550.00	6.50	3,575.00
EL	Revising, editing. Confer MK, DG. E-mail, phone call Orrick lawyers re pages.	550.00	7.50	4,125.00
CJK	conferences re sur reply	425.00	0.40	170.00
MK	Final rewrites and edit on brief.	550.00	2.50	1,375.00
DG	review brief, emails re: standing issue, PJ issue, conf MK, EML	500.00	1.20	600.00
TG	Revise [subject] Revise [subject] Phone conversation and emails with [persons in Bolivia] Phone conversations with A. Salinas re [subject] Phone conversation with J. Brennan re [subject] Phone conversations with M. Krinsky re strategy and brief. Email from M. Krinsky re surreply draft.	550.00	3.30	1,815.00
07/02/2008				
MK	Final revisions on brief. Phone calls Gross and Foley Hoag re declarations. Conference Lieberman re drafts	550.00	6.50	3,575.00
CJK	research and draft other ownership interest sur-reply point	425.00	2.00	850.00
MK	Edits of sure-reply. Emails Foley Hoag, Gross re expert decs, coordination	550.00	1.15	632.50
LF	Cite check brief.	350.00	5.00	1,750.00
EL	Sur-reply brief	550.00	4.50	2,475.00
TG	Revise [subject] Phone conversations with J. Brennan re [subject] Phone conversations with J. Casrto re declarations and research. Phone conversations with M. Krinsky re strategy. Phone conversation with A. Salinas re [subject] Finalize tax debt declaration. Emails [subject]	550.00	2.10	1,155.00
07/03/2008				
MK	Final proofing. Addition of case authority. Emails, phone calls re expert declarations.	550.00	5.25	2,887.50
MK	[London]	550.00	0.40	220.00
LF	Finalize brief, evidentiary objections and declarations in support; review translations.	350.00	7.00	2,450.00

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		Rate	Hours	
MK	Final review, approval to file	550.00	0.50	275.00
CJK	research for MK on tax / commercial activity questions for sur-reply; review sections of sur-reply	425.00	1.60	680.00
EL	Revising and redrafting sur-reply. Meetings MK.	550.00	8.75	4,812.50
DG	[London]	500.00	0.20	100.00
TG	Finalize expert declaration. Phone conversations with M. Krinsky and J. Brennan re declarations. Phone conversations [Subject]			
	Receive and review Republic's Sur-Reply.	550.00	2.70	1,485.00
07/07/2008				
MK		550.00	0.75	412.50
MK	[London]			
		550.00	0.25	137.50
TG		550.00	0.10	55.00
07/08/2008				
MK	[London]			
		550.00	0.50	275.00
07/09/2008				
DG	Bancec issue, emails re: London proceedings	500.00	0.30	150.00
MK				
	[London]			
		550.00	2.75	1,512.50
MK	Draft letter to Orrick in compliance with Judge's rules on pre-motion attempts to resolve dispute. Emails with Foley Hoag re same.	550.00	0.40	220.00
MK	[London]	550.00	0.50	275.00
MK	Email to other side in compliance with Court rules prior to making motion to dismiss. Email to Foley Hoag re same.			
	Drafting brief in support of motion to dismiss.	550.00	1.50	825.00
MK	Draft memorandum in support of motion to dismiss complaint	550.00	4.50	2,475.00
MK	Drafting motion to dismiss.	550.00	4.25	2,337.50
MK	[London]	550.00	0.40	220.00
CJK	emails	425.00	0.30	127.50
07/10/2008				
CJK	conferences MK, EL re reply brief research issues	425.00	0.30	127.50
MK	Drafting motion and brief to dismiss complaint. Legal research re same. Conference with Lieberman, others re same.	550.00	8.25	4,537.50
MK	[London]			
		550.00	1.25	687.50
MK	Drafting motion and memorandum to dismiss complaint. Legal research	550.00	2.00	1,100.00

ENTEL, S.A.

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		Rate	Hours	
EL	Drafting motion to dismiss.	550.00	9.50	5,225.00
DG	numerous emails re: London, MTD, response to MK re: Bancec	500.00	0.50	250.00
07/11/2008				
MK	[London]			
		550.00	1.75	962.50
MK	Drafting and finalizing motion and memorandum to dismiss. Conference Eric Lieberman re same. Emails with Foley Hoag to coordinatrial exhibits. Finalize filings, and file.	550.00	8.50	4,675.00
CJK	Attention to finalizing motion to dismiss, tables, etc; emails re English judgment	425.00	1.40	595.00
MK				
	[London]			
		550.00	0.75	412.50
EL	Revising, editing motion to dismiss. Meetings with MK.	550.00	4.50	2,475.00
DG		500.00	0.30	150.00
TG		550.00	0.50	275.00
	[London]			
07/13/2008				
MK	Re opposition to possible application for stay. [London] phone call to La Paz	550.00	0.25	137.50
07/14/2008				
MK	Review transcript of hearing in London proceedings.	550.00	0.50	275.00
MK				
	[London]	550.00	0.75	412.50
LF	Fact research; draft summary of NY account; review document.	350.00	2.00	700.00
DG	[London]	500.00	0.20	100.00
07/15/2008				
EL	Reading and analyzing ETI brief. Notes re responses for oral argument. Review transcript of London hearing.	550.00	3.00	1,650.00
MK				
	[London]			
		550.00	1.75	962.50
CJK	review emails, documents	425.00	0.30	127.50
DG	[London]	500.00	0.30	150.00
TG	Receive and review ETI Sur-Reply brief.	550.00	0.80	440.00
07/16/2008				
MK	[London]			
		550.00	0.25	137.50
MK	Conference E Lieberman re strategy in New York, relevance of London proceedings, submission of London decision to judge and briefing its implications. Review materials	550.00	1.15	632.50

ENTEL, S.A.

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 August 14, 2008
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 Statement No: 18316

		Rate	Hours	
MK	Email to Foley Hoag on London developments, when and how to present New York court with London decision.	550.00	0.30	165.00
CJK	emails	425.00	0.20	85.00
EL	Meetings with MK. REading Judgment of High Court in London. Drafting submission to Judge Swan	550.00	5.75	3,162.50
TG	Phone conversation with M. Krinsky re London proceeding and ETI Sur-Reply. Review of ETI declarations re Sur-Reply.	550.00	1.10	605.00
07/17/2008				
MK	[London]	550.00	0.75	412.50
MK	Draft submission to Judge Swain. Conference E Lieberman re same. Email Floley Hoag re same. Organize files. mk	550.00	4.50	2,475.00
MK	phone calls, emails re Terry going to London	550.00	0.25	137.50
MK		550.00	0.25	137.50
MK	[London]	550.00	0.75	412.50
EL	Meetings with MK. Review and edit proposed submission to Judge.	550.00	2.50	1,375.00
MK		550.00	1.25	687.50
TG	[London]	550.00	3.10	1,705.00
07/18/2008				
CJK	research for MK re state law effect in SDNY; conference MK re scheduling, correspondence	425.00	0.90	382.50
MK		550.00	6.25	3,437.50
MK	Conference with opposing counsel re their request to suspend motion to dismiss, etc. Conference with Foley Hoag beforehand. Emails with Foley Hoag after. Brief Klatell re same to deal with in my absence.	550.00	0.50	275.00
DG	conf MK, CJK re: dispute over MTD sched, response, emails re: status	500.00	0.50	250.00
TG	[London]	550.00	3.10	1,705.00
07/19/2008				
DG	Telephone conference with MK re: MTD sched issue, letter response, email CJK	500.00	0.40	200.00
07/20/2008				
MK	[London]			

ENTEL, S.A.

Page: 6

August 14, 2008

Account No: 741-01

Statement No: 18316

		Rate	Hours	
DG	[London]	550.00	0.75	412.50
TG		500.00	0.20	100.00
		550.00	12.00	6,600.00
07/21/2008				
CJK	emails / research re various	425.00	0.40	170.00
DG	email from MK re: file High Court J, prep, finalize, file, email	500.00	1.20	600.00
TG	exch w/ JB, TCs emails. w/ JB, MK re: letter to court	550.00	8.30	4,565.00
	[London]			
07/22/2008				
MK		550.00	0.75	412.50
MK	Draft letter to Court re application by ETI to extend time to			
	respond to motion to dismiss. Review application and	550.00	1.25	687.50
DG	Bolivia's response.	500.00	1.40	700.00
TG	emails, TCs w/ J. Brennan, MK, re: letter to Court on MTD			
	sched, emails re: London hearing			
	[London]	550.00	8.20	4,510.00
07/23/2008				
CJK	emails; review English judgment; draft and send letter to	425.00	0.60	255.00
DG	court re extension	500.00	0.30	150.00
TG	emails from MK, w/CJK, letter to J. Swain	550.00	1.10	605.00
	[London]			
07/24/2008				
MK		550.00	1.75	962.50
TG				
	[London]			
		550.00	2.10	1,155.00
07/25/2008				
MK				
	[London]			
		550.00	2.50	1,375.00

ENTEL, S.A.

Page: 6

August 14, 2008

Account No: 741-01

Statement No: 18316

		Rate	Hours	
EL	REad and analyze English Court of Appeal Judgment. Draft submission to SDNY.	550.00	4.00	2,200.00
MK		550.00	3.00	1,650.00
DG		500.00	0.20	100.00
TG				
	[London]			
		550.00	5.40	2,970.00
07/26/2008				
TG		550.00	12.00	6,600.00
07/27/2008				
MK		550.00	0.50	275.00
07/28/2008				
MK	Review judgment of English Court of Appeals. Review draft letter of Bolivia to court re same.	550.00	1.50	825.00
MK	Draft memorandum to Court on English Court of Appeal judgment.	550.00	4.50	2,475.00
MK	[London]	550.00	1.50	825.00
EL	Review final court of appeals opinion and order. Meetings	550.00	1.50	825.00
DG	MK. discussion w/MK re: [research issues]	550.00	1.50	825.00
		500.00	0.40	200.00
07/29/2008				
MK	Revise and finalize memorandum on Court of Appeal's judgment in London. File.	550.00	2.50	1,375.00
MK	[London]	550.00	0.05	27.50
EL	REview revised submission. Confer MK	550.00	1.00	550.00
07/30/2008				
MK	Email London re [issue for N.Y. litigation]	550.00	0.25	137.50
MK	Emails London re			
	Decision by New York court. Review, communicate with client and others on basis, import and next steps Conference with Lieberman and Frank re implementation with Clerk of Court. Phone call with lawyer for JP Morgan Chase re chase account.	550.00	2.00	1,100.00
LF	Legal research re: proposed order; conf. w/ MK and EML; various telephone calls to the clerk of the court; fax and email proposed order for review by clerk and finance department as to form.	350.00	2.00	700.00

ENTEL, S.A.

Page: 1

August 14, 2008

Account No: 741-0

Statement No: 18316

		Rate	Hours	
MK	Strategy for implementation of order vacating attachment. Review rules. Draft order. Conference L Frank re discussions with Clerk.	550.00	2.50	1,375.00
MK		550.00		0.00
EL	Review and analyze decision. Meetings with MK, LF. Research re release of funds, stay. Draft proposed order, review revised order.	550.00	4.75	2,612.50
LF	Research and drafting of Notice of Settlement; submission to clerk and Finance Dept for review; various related telephone calls.	350.00	1.25	437.50
DG	emails re: rj issue, review decision lifting stay	500.00	0.50	250.00
TG	Receive and review Order from New York court dissolving attachment. Emails with M. Krinsky and A. Salinas re order and strategy. Phone conversation with M. Krinsky re strategy.	550.00	0.80	440.00
07/31/2008				
MK	Drafting, finalization of Notice of Settlement submitting Order implementing court decision. Emails, phone call with client and Foley Hoag re same. Conference L Frank re same.	550.00	1.25	687.50
LF	Attention to submission of proposed Order.	350.00	0.50	175.00

Expenses

07/01/2008	Translation (TransNet - various laws, decrees and other documents) (Job No. 290075)	1,980.00
07/01/2008	Translation (Transperfect, Invoice No. 160159)	5,175.24
07/01/2008	Online Legal Research - PACER	203.84
07/01/2008	Photocopies -Velobinding	34.68
07/01/2008	Photocopies	100.00
07/01/2008	Word Processing - Secretarial overtime	82.50
07/02/2008	Local Travel (LF Taxi 5/19/2008)	19.00
07/02/2008	Local Travel (LF Taxi 5/21/2008)	16.50
07/02/2008	Local Travel (LF Taxi 5/22/2008)	19.00
07/02/2008	Local Travel (LF Taxi 5/27/2008)	21.00
07/02/2008	Local Travel (LF Taxi 5/28/2008)	18.00
07/02/2008	Local Travel (LF Taxi 5/29/2008)	25.00
07/02/2008	Local Travel (LF Taxi 5/30/2008)	17.00
07/02/2008	Local Travel (LF Taxi 5/31/2008)	16.00
07/03/2008	Local Travel to Court S.D.N.Y.	2.00
07/08/2008	Translation - Debra 7.4.08	288.00
07/16/2008	Car Service - 7.2.08	38.76
07/16/2008	Car Service - 7.2.08	27.54
07/16/2008	Car Service 7.1.08	31.62
07/16/2008	Car Service - 7.1.08	25.50
07/16/2008	Other - adjustment for misstatement of totals on bill for period ending June 30, 2008	1,000.00
07/21/2008	Research	116.75
07/21/2008	Telephone & Facsimile	132.38

ENTEL, S.A.

Page: 1
 August 14, 2008
 Account No: 741-0
 Statement No: 18316

07/21/2008	Travel: Airfare to London. T. Gross	4,382.17
07/21/2008	Travel: Car rental/Cabfare/Parking London. T. Gross	603.27
07/21/2008	Travel: Lodging/Meals London T. Gross	1,066.41
07/21/2008	Travel: Lodging/Meals London T. Gross	2,869.46
07/22/2008	Car Service 7.10.08	25.50
07/22/2008	Car Service 7.10.08	34.68
07/23/2008	Federal Express 6.17.08	31.37
07/23/2008	Federal Express 6.24.08	76.63
07/25/2008	Translation (CV) (TransNet, Job No. 290079)	280.00
07/29/2008	Car Service 7.18.08	60.18
07/29/2008	Car Service 7.16.08	41.82
07/31/2008	Air Fare 6.20.08	250.00
07/31/2008	Fax	25.50
07/31/2008	Photocopies	556.50
07/31/2008	Car Service 7.25.08	31.62
07/31/2008	Fax - Verizon Fax line	62.28
07/31/2008	Long Distance Telephone Calls	50.56
07/31/2008	Online Legal Research - WESTLAW	2,086.65
	Total Expenses	21,924.91

Jules Lobel

Entel, S.A. 741.01

Date Worked	Description	Hours
7/1/2008	Work on reply brief	2.50
7/11/2008	Reading and analyzing English decision and transcript	0.50
7/15/2008	Reading and analyzing ETI's sur reply	1.25
7/16/2008	[London]	1.00
7/21/2008	[London]	0.25
Total		5.50

Adam Belsky

Entel, S.A. 741.01

Date Worked	Description	Hours
7/1/2008	Review of sur-reply draft	0.50
7/17/2008	[London]	3.10
7/21/2008	[London]	0.80
7/22/2008	[London]	0.30
Total		4.70

EXHIBIT B-3

INVOICE FROM AUGUST 1 TO AUGUST 22, 2008

**RABINOWITZ, BOUDIN, STANDARD, KRINSKY & LIEBERMAN, P.C.
ATTORNEYS AT LAW**

111 BROADWAY, ELEVENTH FLOOR
NEW YORK, NY 10006-1901

TELEPHONE (212) 254-1111
FACSIMILE (212) 674-4614

MICHAEL KRINSKY
212 254 1111 Ext. 102
212 254 2831 (Direct Line)
mkrinsky@rbskl.com

ENTEL, S.A.

Statement Date: August 22, 2008
Statement No. 18350
Account No. 741.01

Interim Statement

Fees

For Current Services Rendered From 08/01/2008 Through 08/22/2008 48,815.00

Recapitulation

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Michael Krinsky	Partner	57.25	\$550.00	\$31,487.50
Eric Lieberman	Partner	18.50	550.00	10,175.00
David Goldstein	Partner	10.00	500.00	5,000.00
Lindsey Frank	Associate	6.15	350.00	2,152.50

Expenses

Total Expenses Thru 08/22/2008 3,461.35

Total Current Work and Expenses 52,276.35

Balance Due for Work Performed and Expenses Incurred \$52,276.35

ENTEL, S.A.

Account No. 741.01

DETAILED BILLING INFORMATION

Interim Statement

Fees

		Rate	Hours	
08/01/2008				
MK	Review court's pre-trial conference order. Phone conference with Reichler re same. Mandatory conference with plaintiff's lawyers on further proceedings. Plaintiff's motion for reconsideration and for stay. Phone call with Alejandro re [Subject]	550.00	1.00	550.00
MK	[London]	550.00	0.15	82.50
EL	Read and analyze motion for reconsideration, review decision, prior briefs and affidavits on point.	550.00	2.50	1,375.00
DG	emails, re: reconsideration	500.00	0.10	50.00
08/04/2008				
MK	ETI's motion for reconsideration. Legal research	550.00	0.50	275.00
MK	[London]	550.00	0.50	275.00
EL		550.00	1.00	550.00
08/05/2008				
MK	review deutsche bank correspondence. email gautam and alejandro re deutsche bank	550.00	0.30	165.00
MK	Review transcript of London hearing in court of appeals.	550.00	0.50	275.00
08/06/2008				
MK	[London]	550.00	0.25	137.50
MK	Phone call Foley Hoag re status, issues.	550.00	0.25	137.50
08/07/2008				
MK	[London]	550.00	1.50	825.00
MK	Review motion for reconsideration.	550.00	0.50	275.00
MK	[London]	550.00	0.25	137.50
DG	conf MK re: reconsid issue, recon papers	500.00	0.40	200.00

		Rate	Hours	
08/08/2008				
MK				
	[London]			
		550.00	0.75	412.50
MK		550.00	0.10	55.00
DG	review reconsideration papers, research "earmark issue	500.00	1.50	750.00
MK	legal research on motion for reconsideration and stay.			
	Conference E Lieberman, D goldstein re same.	550.00	3.25	1,787.50
08/11/2008				
MK	Motion for reconsideration and for stay. Legal research.			
	Review record. conference E lieberman, d goldstein.	550.00	6.00	3,300.00
MK	Motion for reconsideration and stay. Legal research	550.00	1.50	825.00
MK	Motion for reconsideration. Legal research.	550.00	0.50	275.00
DG	research re: reconsideration, earmark issue, conf MK, EML	500.00	4.00	2,000.00
EL	Reviewing case and record re Motion for Reconsid. Begin drafting opposition.	550.00	5.50	3,025.00
08/12/2008				
DG	research for Opposing counsel Recon,, draft on earmark point, conf MK, emails	500.00	4.00	2,000.00
MK	Motion for reconsideration and stay. Legal research.			
	Drafting. Conferences with E Lieberman and D Goldstein	550.00	5.50	3,025.00
EL	Drafting opposition to recon. Review and edit drafts of other portions. Review cases and record. Confer MK.	550.00	7.50	4,125.00
08/13/2008				
EL	Review and edit Opposition	550.00	2.00	1,100.00
LF	Cite check Opposition; communications with FH.	350.00	2.50	875.00
MK	Final drafting and editing or opposition to motion for stay and for reconsideration. Legal research on same. Emails Foley Hoag re same. Conference D Goldstein, E Lieberman, L Frank re same.	550.00	7.50	4,125.00
08/14/2008				
MK	Final edits on brief in opposition to motion for reconsideration and for stay. Email to client re information needed for attorneys fees and expenses application.	550.00	1.50	825.00
LF	Finalize and send out brief.	350.00	1.25	437.50
08/15/2008				
MK	[London]	550.00	0.10	55.00
08/18/2008				
MK				
	[London]			
		550.00	1.75	962.50
MK		550.00	0.25	137.50
MK		550.00	0.10	55.00
LF				

ENTEL, S.A.

Account No: 741-01
Statement No: 18350

		Rate	Hours	
	Court account; emails and telephone calls.	350.00	0.60	210.00
MK	Preparation of application for costs and damages. Review L Frank memo on interest earned at funds deposited with Clerk. Email Alejandro re [Subject]	550.00	0.25	137.50
MK	Legal research on damages and attorney's fees for wrongful attachment. Review model forms for application.	550.00	0.75	412.50
MK	[London]	550.00	0.25	137.50
08/19/2008				
MK	[London]	550.00	0.25	137.50
MK	Work with accountant re calculations of fees, costs and damages. Legal research re treatment of interest.	550.00	1.75	962.50
MK	Work with accountant, review records for application for costs, damages, attorneys fees	550.00	0.50	275.00
MK	Analyze materials, work with accountant for application. Legal research	550.00	1.75	962.50
08/20/2008				
MK	Application for attorneys fees, etc. Legal research.	550.00	0.20	110.00
MK	[London]	550.00	0.35	192.50
MK	Phone call Alejandro re damages	550.00	0.05	27.50
MK	[London]	550.00	0.05	27.50
MK	Legal research re application for attorneys fees, damages, costs.	550.00	2.50	1,375.00
MK	Emails to Alejandro re application for damages, attorneys fees, etc.	550.00	0.10	55.00
MK	Drafting application. Phone conference - G Phillips re application. Email exchange Alejandro re expenses.	550.00	1.50	825.00
MK	[London]	550.00	0.30	165.00
08/21/2008				
MK	Drafting application. Calculating damages. Obtaining additional information from La Paz.	550.00	4.25	2,337.50
LF	Telephone call to L.Molina; fact research (interest through 7/30/2008).	350.00	0.30	105.00
MK	Application for attorneys fees, etc. Drafting declaration, obtaining additional documents and information; drafting memorandum of law.	550.00	2.45	1,347.50
08/22/2008				
MK	Application for attorneys fees, costs and damages. Drafting declaration and memorandum of law. Conference with accountant re same.	550.00	5.50	3,025.00
LF	Application for attorneys fees, costs and damages.	350.00	1.50	525.00
	For Current Services Rendered From 08/01/2008 Through 08/22/2008		91.90	48,815.00

Expenses

08/05/2008	Long Distance Telephone Calls (Mk's home calls)	144.57
08/08/2008	Long Distance Telephone Calls	91.44

Account No: 741-01
Statement No: 18350

08/14/2008	Translation of various legal documents (6/29/08)	3,100.00
08/15/2008	Messenger Service - SDNY (7/21/08)	18.50
08/15/2008	Messenger Service - Orrick Herrington (7/31/08)	20.65
08/19/2008	Car Service 8.12.08	86.19
	Total Expenses	<u>3,461.35</u>
	Total Current Work and Expenses	52,276.35
	Balance Due for Work Performed and Expenses Incurred	<u>\$52,276.35</u>

EXHIBIT C

PAGOS AL SR. ERIK MEIR KIRZNES

FECHA	CONCEPTO	Monto en Bs.	Monto en Dólares
04-06-08	Traducción	4.020.50	550.00
10-06-08	Traducción	4.368.00	600.00
08-07-08	Traducción	12.060.00	1.675.00
01-08-08	Traducción	6.783.00	950.00
28-07-08	Traducción	28.024.50	3.925.00
19-08-08	Traducción	9.954.00	1.400
	TOTAL	Bs.65.210.00	\$us.9.100.00

Calle 21 de Calacoto • Torre Lydia N° 8227
Piso 6 • Of.: 607 Tel/Fax.: (591-2) 2112402
Castilla.: 3 35073 S.M.
La Paz - Bolivia

FACTURA

DIA	MES	ANO
09	06	08

NIT. 2625757013
FACTURA

№ 000008

Nº AUTORIZACION:
200100158620

ORIGINAL: CLIENTE

Señor(es):

INTEL S.A.

NIT/C.I. 1020703023

DETALLE		IMPORTE
SERVICIOS DE TRAGUCCION E INTERPRETACION USD# 550 ⁰⁰ x T.C. 7,31		4020 ⁵⁰
TOTAL Bs.		4020 ⁵⁰
Son: CUATRO MIL VEINTE ⁵⁰ / ₁₀₀		Bolivianos

Fecha Limite de Emisión: 14/11/2008

La reproducción total o parcial y/o el uso no autorizado de esta Nota Fiscal, Constituye un delito a ser sancionado conforme a ley.

10 06 08		
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ORIGINAL: CLIENTE

NYC/CR: 1020703023

Fecha Limite de Emisión: 14/11/2008

La reproducción total o parcial y/o el uso no autorizado de esta Nota Fiscal, Constituye un delito a ser sancionado conforme a ley.

Atile Advisory Services Bolivia

De: Erik Damian Meier Kirzner
SUCURSAL - O
 Calle 21 de Calacoto • Torre Lydia N° 8227
 Piso 6 • Of.: 607 Tel/Fax.: (591-2)2112402
 Casilla: 3 35073 S.M.
 La Paz - Bolivia

FACTURA

DIA	MES	AÑO
08	07	08

NIT. 2625757013
M. FURA

000011

Nº AUTORIZACION:
200100158620

ORIGINAL: CLIENTE

Señor(es):

ENTEL S.A.

NIT/C.I. 1020703023

DETALLE	IMPORTE
SERVICIOS DE PRODUCCION E INTERPRETACION US\$ 1675 ⁰⁰ x T.C 7,70	Bs. 12960
TOTAL Bs.	12960.-
Son: DOCE MIL SESENTA 00/100 Bolivianos	

Fecha Limite de Emisión: 14/11/2008

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Fecha Limite de Emisión: 14/11/2008

2025-2026

RECURRENCE - 0

Callaghan, J. S., Alvarado, A., Torre-Ludén, N., & Torres, J. (2015). *Journal of Interpersonal Violence*, 30(1), 59-72.

Call #: 3 35073 S.N.

[illegible]

SECRET

THE GARDEN

8078

NTT. 2625757013
FACTURA

00003

Nº AUTORIZACION:
200100158520

ORIGINAL: CLIENT:

NT/CT/020703012

Señor(a):

DECLASSIFIED

IMPORTS

Services de Traduction

INTERPRETACION USF 3925⁰⁰, T.C. 7/4

28/02/20

TOTAL BS.	28024.50
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S-11: VENTILADOR MIL VENTILADOR 30/10/02 Bolivianos

límite de Emisión: 14/11/2008

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SUCURSAL - 0

FACTURA

NIT. 2625757013
FACTURA

№ 0000162

Nº AUTORIZACION:
200100158620

Señor(es): INTEL S.A. NIT/C.I.: 1020703023

Fecha Limite de Emisión: 14/11/2008

La reproducción total o parcial y/o el uso no autorizado de esta Nota Fiscal, Constituye un delito a ser sancionado conforme a ley.

PAGOS A LA DRA. MARIA CECILIA ROCABADO TUBERT

FECHA	CONCEPTO	Monto en Bs.	Monto en Dólares
28-07-08	PRESTACIÓN DE SERVICIOS	15.000	2.077.57

EXHIBIT D

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASHIERS OFFICE
500 PEARL ST., RM 120
NEW YORK, NY 10007
(212) 805-0600
FAX# (212) 805-0387**

FACSIMILE TRANSMITTAL COVER SHEET

DATE:

Aug 22, 2008

TO:

Lindsey

DESCRIPTION:

OF PAGES INC. COVER:

3

FROM:

Michael Lindner

EXTENSION:

212-805-0610

**D02NY'S
Active Cases**

**U.S. District Court
Southern District Of New York**

08/14/2008 To 08/20/2008

Transfers In		Transfers Out		1:98-CV-4247-1	
				N	Pes %
Beginning Principal					
Principal Transfers					
Ending Principal	0.00		0.00	34,263,617.30	
Beginning Earnings					
Earnings Transfers				34,263,617.30	
Earnings Allocated	0.00			88,106.76	
Ending Earnings	9,431.44		0.00		
Case Balance					
				97,538.20	
				QTD Earnings	
				34,261,155.59	
				YTD Earnings	
				80,728.68	
				97,538.20	

Aug 15, 2008 1:51 PM

28

**Court Registry Investment System
Case Allocations By District -- Liquidity Pool**

**D02NYS
Active Cases**

07/24/2008 To 07/30/2008

**U.S. District Court
Southern District Of New York**

E.T.L. EURO TELECOM INT'L -VS- REPUBLIC OF BOLIVIA		1:09-CV-4247-1	
	Transfers In	Transfers Out	Fee %
Beginning Principal		34,263,617.30	10.00
Principal Transfers	0.00	0.00	
Ending Principal		34,263,617.30	05/22/2008
Beginning Earnings		58,132.09	11,196,944.42
Earnings Transfers	0.00		1,159.26
Earnings Allocated	10,433.38	0.00	5,750.56
Ending Earnings		68,565.47	7,618.36
Case Balance		34,332,182.77	51,755.95
			68,565.47

SEC-VS- DAVID M COLBURN

EXHIBIT E-1

JP MORGAN CHASE ACCOUNT 000000304279757

May 01, 2008 -
May 30, 2008

Page 1 of 5

JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
LA PAZ 1771**Account Number**
000000304279757**Customer Service**If you have any questions
about your statement, please
contact your Customer
Service Professional.**Liquid MMDA**

Summary	<i>Number</i>	<i>Amount</i>
Opening Ledger Balance		\$1,291,989.26
Opening Collected Balance		\$1,291,989.26
Deposits and Credits	20	\$707,689.17
Withdrawals and Debits	0	\$.00
Checks Paid	0	\$.00
Ending Ledger Balance		\$1,999,678.43
Ending Collected Balance		\$1,999,678.43
Average Balance	\$1,760,517.00	
Interest Paid This Period	\$3,411.77	Interest Credited Year to Date \$56,445.05

Interest Rate(s):

05/01 to 05/01 at 2.60%

05/02 to 05/04 at 2.52%

05/05 to 05/06 at 2.50%

05/07 to 05/07 at 2.47%

05/08 to 05/08 at 2.42%

05/09 to 05/11 at 2.39%

05/12 to 05/12 at 2.35%

05/13 to 05/13 at 2.33%

05/14 to 05/15 at 2.31%

05/16 to 05/18 at 2.30%

05/19 to 05/19 at 2.28%

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

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EMPRESA NACIONAL DE TELECOMUNICACIONES
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000000304279757**Liquid MMDA**
(continued)05/20 to 05/20 at 2.25%
05/21 to 05/21 at 2.23%
05/22 to 05/22 at 2.20%
05/23 to 05/26 at 2.19%
05/27 to 05/29 at 2.18%
05/30 to 05/30 at 2.26%**Deposits and Credits**

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
05/01		ORIG CO NAME:TELCO 214 ORIG ID:3593464280 DESC DATE: CO ENTRY DESCR:INV PYMT SEC:CCD TRACE#:021000024140353 EED:080501 IND ID:TELCO 214 IND NAME:ENTEL SA INVOICE 0800787 HUB TRN: 1214140353TC	\$190,204.28
05/02		FED WIRE CREDIT VIA: U.S. BANK NATIONAL ASSOCIATION/091000022 B/O: NEXTG BOLIVIA HOLDINGS II LTD WASHINGTON REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=080502020741 OBI=ICX SERVICES PAYMENT PLANIMAD: 0502L3LF151C002187 TRN: 0525109123FF YOUR REF: 080502020741	\$150,000.00
05/02		CHIPS CREDIT VIA: CITIBANK/0008 B/O: COMSAT 221024865 REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/000015315061 221024865 OGB=GCNXUNAW457 WASHINGTON DC 2SSN: 0324681 TRN: 5876600123FC YOUR REF: O/B CITIBANK NYC	\$31,500.00
05/02		BOOK TRANSFER CREDIT B/O: AT & T SERVICES ORLANDO FL 32809-4613 ORG: 1548843 AT&T OGB: JPMORGAN CHASE BANK, N.A. REF: BOLENTELUSD0408 17434 TRN: 0220900123ZO YOUR REF: EPO OF 08/05/02	\$17,434.00
05/05		ORIG CO NAME:BTS ORIG ID:6651078535 DESC DATE: CO ENTRY DESCR:PAYMENTS SEC:CCD TRACE#:021000028016708 EED:080505 IND ID: IND NAME:ENTEL SA 0419596 TRN: 1238016708TC	\$20,667.65
05/12		CHIPS CREDIT VIA: CITIBANK/0008 B/O: TELMEX USA, LLC L 330273258 REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/003290101800 L 330273258 OGB=GCNXUNAX458 MIAMI, FL 331SSN: 0306867 TRN: 5520100133FC YOUR REF: O/B CITIBANK NYC	\$8,360.00

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**

(continued)

Deposits and Credits

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
05/13		FED WIRE CREDIT VIA: BANCO INDUSTRIAL DE VENEZUELA/066010801 B/O: LA NUEVA TELEVISION DEL SUR, CCARACAS, VENEZUELA REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B BCO IND VENE OBI=PMT.PAGO SERVICIOS SAIMAD: 0513QMGFT007000314 TRN: 0176113134FF YOUR REF: O/B BCO IND VENE	\$6,079.00
05/13		FED WIRE CREDIT VIA: BANCO INDUSTRIAL DE VENEZUELA/066010801 B/O: LA NUEVA TELEVISION DEL SUR, CCARACAS, VENEZUELA REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B BCO IND VENE OBI=PMT.SERVICIOS SATELITIMAD: 0513QMGFT002000129 TRN: 0129413134FF YOUR REF: O/B BCO IND VENE	\$1,194.00
05/14		CHIPS CREDIT VIA: CITIBANK/0008 B/O: HEADER ACCOUNT ATTN: REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/30652683 ATTN: OGB=/30652683 ATTN: OBI=00841369 008413SSN: 0326378 TRN: 5862600135FC YOUR REF: O/B CITIBANK NYC	\$1,145.74
05/15		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC TOWER II SUITE 450 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 231517IMAD: 0515L1B77D1C001320 TRN: 0730903136FF YOUR REF: O/B SIL VLY BK S	\$58,338.73
05/19		BOOK TRANSFER CREDIT B/O: AT & T SERVICES ORLANDO FL 32809-4613 ORG: 1548843 AT&T OGB: JPMORGAN CHASE BANK, N.A. REF: BOLENTELUSD0408A 4210 TRN: 0112800140ZO YOUR REF: EPO OF 08/05/19	\$4,210.00
05/23		BOOK TRANSFER CREDIT B/O: BANCO BILBAO VIZCAYA ARGENTARIBILBAO 48005 SPAIN ORG:/2100106003 TELEFONICA GESTION DE SERV COMPARTIREF: N FRAS: TRASPASO, 782181,782182, 782179,782178,782183 SERV TELECOMUN/CHGS/USD35,00/OCMT/USD11525,/ TRN: 2879800144JS YOUR REF: SWF OF 08/05/23	\$11,490.00
05/23		BOOK TRANSFER CREDIT B/O: BANCO DO BRASIL SA NOSTRO ACCTRIODEJANEIRO20031201 BRAZIL ORG:/001306430000159700 COMSAT BRASIL LTDA OGB: BANCO DO BRASIL SA SAO PAULO BRAZIL REF: SERVICES INVOICES 983949/9838 57/CHGS/USD21,50/ TRN: 4947400144JS YOUR REF: SWF OF 08/05/23	\$10,663.30

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000000304279757**Liquid MMDA**

(continued)

Deposits and Credits

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
05/27		FED WIRE CREDIT VIA: BANK OF AMERICA N.A./026009593 B/O: UNIVISION COMMUNICATIONS INC TEANECK, NJ 07666-6802 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=3413435 OBI=0800425 BBI=/TIME/16:48 IMAD: 0527B6B7HU4R004848 TRN: 0787907148FF YOUR REF: 3413435	\$569.00
05/27		ORIG CO NAME:TELCO 214 ORIG ID:3593464280 DESC DATE: CO ENTRY DESCR:INV PYMT SEC:CCD TRACE#:021000020633939 EED:080527 IND ID:TELCO 214 IND NAME:ENTEL SA INVOICE 800494 HUB TRN: 1480633939TC	\$105,740.42
05/28		CHIPS CREDIT VIA: CITIBANK/0008 B/O: IMPSAT FL 33305 REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/003290079893 FL 33305 OGB=GCMXUNAX458 MIAMI, FL 33178-SSN: 0323134 TRN: 5706100149FC YOUR REF: O/B CITIBANK NYC	\$13,660.00
05/29		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC TOWER II SUITE 450 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 232467IMAD: 0529L1B77D1C001621 TRN: 0723602150FF YOUR REF: O/B SIL VLY BK S	\$28,831.70
05/29		FED WIRE CREDIT VIA: MANUFACTURERS & TRADERS TRUST/022000046 B/O: HUGHES NETWORK SYSTEMS REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=MT080529005673 OBI=983872 BBI=/ACC/MONEY MARKET DEPOSIT ::ACCOUNT/TIME/14:07 IMAD: 0529B2Q8921C001541 TRN: 0460501150FF YOUR REF: MT080529005673	\$1,400.00
05/30		BOOK TRANSFER CREDIT B/O: BANCO DE CREDITO DEL PERU LIMALIMA 100 PERU ORG:/1931143154119 AMERICA MOVIL PERU S A C OGB: BCP-SVCR ON BEHALF OF THE TRUSBANK OF NY AS INDENTURE TRUSTEE REF:/CHGS/USD60,00/ TRN: 7121800151JS YOUR REF: SWF OF 08/05/30	\$42,789.58
05/30		INTEREST PAYMENT	\$3,411.77
Total			\$707,689.17

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**
(continued)**Daily Balance**

<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>
05/01	\$1,482,193.54	\$1,482,193.54	05/19	\$1,781,122.66	\$1,781,122.66
05/02	\$1,681,127.54	\$1,681,127.54	05/23	\$1,803,275.96	\$1,803,275.96
05/05	\$1,701,795.19	\$1,701,795.19	05/27	\$1,909,585.38	\$1,909,585.38
05/12	\$1,710,155.19	\$1,710,155.19	05/28	\$1,923,245.38	\$1,923,245.38
05/13	\$1,717,428.19	\$1,717,428.19	05/29	\$1,953,477.08	\$1,953,477.08
05/14	\$1,718,573.93	\$1,718,573.93	05/30	\$1,999,678.43	\$1,999,678.43
05/15	\$1,776,912.66	\$1,776,912.66			

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JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
LA PAZ 1771Account Number
000000304279757Customer ServiceIf you have any questions
about your statement, please
contact your Customer
Service Professional.**Liquid MMDA**

Summary	<i>Number</i>	<i>Amount</i>
Opening Ledger Balance		\$1,999,678.43
Opening Collected Balance		\$1,999,678.43
Deposits and Credits	23	\$1,752,121.02
Withdrawals and Debits	0	\$0.00
Checks Paid	0	\$0.00
Ending Ledger Balance		\$3,751,799.45
Ending Collected Balance		\$3,751,799.45
Average Balance	\$2,752,519.00	
Interest Paid This Period	\$5,382.29	Interest Credited Year to Date \$61,827.34

Interest Rate(s):

05/31 to 06/03 at 2.26%

06/04 to 06/10 at 2.25%

06/11 to 06/12 at 2.28%

06/13 to 06/15 at 2.27%

06/16 to 06/29 at 2.28%

06/30 to 06/30 at 2.27%

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**

(continued)

Deposits and Credits

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
06/02		FED WIRE CREDIT VIA: WACHOVIA BANK NA/031201467 B/O: LOS TIEMPOS USA INC FALLS CHURCH VA 22042 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=080602400057 OBI=CHIPS UID 00002 SWIFT CHAIMAD: 0602E3B75DAC000830 TRN: 0106508154FF YOUR REF: 080602400057	\$5,000.00
06/02		ORIG CO NAME:TELCO 214 ORIG ID:3593464280 DESC DATE: CO ENTRY DESCR:INV PYMT SEC:CCD TRACE#:021000021278464 EED:080602 IND ID:TELCO 214 IND NAME:ENTEL SA INVOICE 800897 HUB TRN: 1541278464TC	\$179,345.34
06/03		CHIPS CREDIT VIA: CITIBANK/0008 B/O: TELEFONICA DE ARGENTINA SA (1008) BUENOS AIRES ARGENTINA REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/36966165 (1008) BUENOS AIRES ARGENTINA OGB=/36966165 TSSN: 0308502 TRN: 5651100155FC YOUR REF: O/B CITIBANK NYC	\$4,760.00
06/05		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: IBASIS INC BURLINGTON, MA 01803 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=USD105189.06 INV 0701IMAD: 0605L1B77D1C000936 TRN: 0552403157FF YOUR REF: O/B SIL VLY BK S	\$105,189.06
06/05		CHIPS CREDIT VIA: CITIBANK/0008 B/O: VERIZON ARGENTINA S.R.L. ARGENTINA REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/00817698018 ARGENTINA OGB=GCNBUEPOXXX BUENOS AIRES ARGSSN: 0340664 TRN: 6101500157FC YOUR REF: O/B CITIBANK NYC	\$1,275.00
06/06		BOOK TRANSFER CREDIT B/O: BANCO BILBAO VIZCAYA ARGENTARIBILBAO 48005 SPAIN ORG:/2100106003 TELEFONICA GESTION DE SERV COMPARTIREF: INVOICE 2870000474,983899,983950, 983903.983898.983902.983901.983900 ON BELHALF OF TELEFONICA INTERNACIONAL WHOLESALE SERVICES SL/CHGS/USD35,00/OCMT/USD14524,89/ TRN: 2383800158JS YOUR REF: SWF OF 08/06/06	\$14,489.89
06/09		ORIG CO NAME:BTS ORIG ID:6651078535 DESC DATE: CO ENTRY DESCR:PAYMENTS SEC:CCD TRACE#:021000020200004 EED:080609 IND ID: IND NAME:ENTEL SA 0435316 TRN: 1580200004TC	\$41,637.11

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SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**

(continued)

Deposits and Credits

Ledger Date	Value Date	Description	Amount
06/10		FED WIRE CREDIT VIA: CITIBANK/021000089 B/O: IMPSAT FL 33305 REF: CHASE NYC/BTR/BBK=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 BNF=ENTEL S.A. LA PAZ, BOLIVIA RFB=O/B CITIBANK/0610B1Q8022C006987 TRN: 0663003162FF YOUR REF: O/B CITIBANK NYC	\$28,606.67
06/11		BOOK TRANSFER CREDIT B/O: BANCO DO BRASIL SA NOSTRO ACCTRIODEJANEIRO20031201 BRAZIL ORG:/001306430000126985 TELECOMUNICACOES DE SAO PAULO S A OGB: BANCO DO BRASIL SA SAO PAULO BRAZIL REF: COMMUNICATIONS SERVICES TRN: 0518600163JS YOUR REF: SWF OF 08/06/11	\$63,772.97
06/13		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC TOWER II SUITE 450 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 232961IMAD: 0613L1B77D1C001450 TRN: 0585503165FF YOUR REF: O/B SIL VLY BK S	\$4,939.81
06/17		FED WIRE CREDIT VIA: MELLON BANK N.A.-DUE FROM BK M/043000261 B/O: VERIZON FINANCIAL SERVICES LLC1717 ARCH ST 25TH FL REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B MELLON BANK OBI=BY ORDER VERIZON BUSINIMAD: 0617D3QCI20C001715 TRN: 0254403169FF YOUR REF: O/B MELLON BANK	\$580,201.91
06/18		CHIPS CREDIT VIA: CITIBANK/0008 B/O: HEADER ACCOUNT 1004 NW 65TH AVENUE REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/30652683 1004 NW 65TH AVENUE OGB=/30652683 MIAMI FL OBSSN: 0310884 TRN: 5552500170FC YOUR REF: O/B CITIBANK NYC	\$1,145.74
06/20		FED WIRE CREDIT VIA: WACHOVIA BANK NATIONAL ASSOCIA/026005092 B/O: ENTEL CHILE S.A. SANTIAGO - CHILE REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=292067-1 OBI=ROC/TELEFONIA Y OTROS SERVICIOMAD: 0620B6B7001C011622 TRN: 0825608172FF YOUR REF: 292067-1	\$747.83
06/24		CHIPS CREDIT VIA: HSBC BANK USA/0108 B/O: TELECOM ARGENTINA SA. 50 REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/CUIT30639453738 50 OGB=HSBC BANK ARGENTINA SA 1084 BUESSN: 0319789 TRN: 5620300176FC YOUR REF: SPTHBR769783	\$279,928.58

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000000304279757**Liquid MMDA**

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Deposits and Credits

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
06/24		BOOK TRANSFER CREDIT B/O: BANCO DO BRASIL SA NOSTRO ACCTRIODEJANEIRO20031201 BRAZIL ORG:/001306430000159700 COMSAT BRASIL LTDA OGB: BANCO DO BRASIL SA SAO PAULO BRAZIL REF: SERVICES INVOICE 10652/CHGS/USD21,50/BNF/ENTEL SA LA PAZ, BOLIVIA TRN: 5924600175FS YOUR REF: SWF OF 08/06/23	\$736.23
06/26		FED WIRE CREDIT VIA: PARAGUAY ESF/FOREIGN DEPARTMEN/021085237 B/O: COMPANIA PARAGUAYA DE ASUNCION-PARAGUAY REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=SS.000341-08 OBI=PAGO SERVICIO TELEF. 3ER.IMAD: 0626QMGFPB04000144 TRN: 0545414178FF YOUR REF: SS.000341-08	\$5,215.52
06/26		BOOK TRANSFER CREDIT B/O: BANCO DO BRASIL SA NOSTRO ACCTRIODEJANEIRO20031201 BRAZIL ORG:/001306430000159700 COMSAT BRASIL LTDA OGB: BANCO DO BRASIL SA SAO PAULO BRAZIL REF: SERVICES INVOICE 00253510/CHGS/USD21,50/ TRN: 9401300177FS YOUR REF: SWF OF 08/06/25	\$736.23
06/26		BOOK TRANSFER CREDIT B/O: KOREA EXCHANGE BANK SEOUL KOREA REPUBLIC OF ORG:/CUST9991028505803 1/KT CORPORATION REF: JUL2007 - DEC2007/CHGS/USD20,00/ TRN: 1034100178JS YOUR REF: SWF OF 08/06/26	\$304.30
06/27		FED WIRE CREDIT VIA: MELLON BANK N.A.-DUE FROM BK M/043000261 B/O: VERIZON FINANCIAL SERVICES LLC1717 ARCH ST 25TH FL REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B MELLON BANK OBI=BY ORDER VERIZON BUSINIMAD: 0627D3QCI20C002977 TRN: 0401509179FF YOUR REF: O/B MELLON BANK	\$421,551.49
06/27		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC 120 ALBANY STREET REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 233784IMAD: 0627L1B77D1C001532 TRN: 0400413179FF YOUR REF: O/B SIL VLY BK S	\$2,232.90
06/30		CHIPS CREDIT VIA: CITIBANK/0008 B/O: CABLE AND WIRELESS * PANAMA, S.APANAMA, PANAMA REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/5003360021 PANAMA, PANAMA OGB=GCNPTYAAXXX PANAMA OBI=LSSN: 0342260 TRN: 6301400182FC YOUR REF: O/B CITIBANK NYC	\$3,082.00

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Deposits and Credits

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
06/30		ORIG CO NAME:BTS ORIG ID:6651078535 DESC DATE: CO ENTRY DESCR:PAYMENTS SEC:CCD TRACE#:021000028716735 EED:080630 IND ID: IND NAME:ENTEL SA 0444544 TRN: 1798716735TC	\$1,840.15
06/30		INTEREST PAYMENT	\$5,382.29
Total			\$1,752,121.02

Daily Balance

<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>
06/02	\$2,184,023.77	\$2,184,023.77	06/17	\$3,028,896.19	\$3,028,896.19
06/03	\$2,188,783.77	\$2,188,783.77	06/18	\$3,030,041.93	\$3,030,041.93
06/05	\$2,295,247.83	\$2,295,247.83	06/20	\$3,030,789.76	\$3,030,789.76
06/06	\$2,309,737.72	\$2,309,737.72	06/24	\$3,311,454.57	\$3,311,454.57
06/09	\$2,351,374.83	\$2,351,374.83	06/26	\$3,317,710.62	\$3,317,710.62
06/10	\$2,379,981.50	\$2,379,981.50	06/27	\$3,741,495.01	\$3,741,495.01
06/11	\$2,443,754.47	\$2,443,754.47	06/30	\$3,751,799.45	\$3,751,799.45
06/13	\$2,448,694.28	\$2,448,694.28			

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JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
LA PAZ 1771**Account Number**

000000304279757

Customer ServiceIf you have any questions
about your statement, please
contact your Customer
Service Professional.

As a result of a new industry-wide Federal Deposit Insurance Corporation (FDIC) charge, JPMorgan Chase will be assessed a fee on its U.S. based domestic deposits. JPMorgan Chase will pass this fee to all clients with U.S. based insured deposits effective August 1, 2008. The fee will result in a reduction in the interest rate applied to your account.

Liquid MMDA

Summary	<i>Number</i>	<i>Amount</i>
Opening Ledger Balance		\$3,751,799.45
Opening Collected Balance		\$3,751,799.45
Deposits and Credits	14	\$1,049,858.50
Withdrawals and Debits	0	\$.00
Checks Paid	0	\$.00
Ending Ledger Balance		\$4,801,657.95
Ending Collected Balance		\$4,801,657.95
Average Balance	\$3,984,602.00	
Interest Paid This Period	\$7,753.03	Interest Credited Year to Date \$69,580.37

Interest Rate(s): 07/01 to 07/31 at 2.26%

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**

(continued)

Deposits and Credits

Ledger Date	Value Date	Description	Amount
07/02		BOOK TRANSFER CREDIT B/O: COMMERZBANK AG GERMANY GERMANY ORG:/0000013 BANCOEX/FIDEICOMISO/CANTV OGB: BANCO DE COMERCIO EXTERIOR CENTRO GERENCIAL MOHEDANO REF:/REC/PAGO DE FACTURA/COMPENSACION/BANCOEX/FIDEICOMISO/CANTV/OCMT /USD5250,19/ TRN: 4586500183JS YOUR REF: SWF OF 08/07/01	\$5,250.19
07/03		CHIPS CREDIT VIA: CITIBANK/0008 B/O: TELEFONICA DE ARGENTINA SA SUIPACHA 150 PISO 8 REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/36966165 SUIPACHA 150 PISO 8 OGB=/36966165 TELEFONICA-SSN: 0315230 TRN: 5594200185FC YOUR REF: O/B CITIBANK NYC	\$4,760.00
07/08		BOOK TRANSFER CREDIT B/O: SCOTIABANK PERU LIMA PERU ORG:/2072665 TELMEX PERU S A REF:/CHGS/USD25,00/ TRN: 7479500190JS YOUR REF: 20080303	\$1,266.88
07/14		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC 120 ALBANY STREET REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 234284IMAD: 0714L1B77D1C001192 TRN: 0718503196FF YOUR REF: O/B SIL VLY BK S	\$4,917.29
07/16		CHIPS CREDIT VIA: CITIBANK/0008 B/O: HEADER ACCOUNT 1004 NW 65TH AVENUE REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/30652683 1004 NW 65TH AVENUE OGB=/30652683 MIAMI FL OBSSN: 0329618 TRN: 5862900198FC YOUR REF: O/B CITIBANK NYC	\$1,145.74
07/23		BOOK TRANSFER CREDIT B/O: BANCO DO BRASIL SA NOSTRO ACCTRIODEJANEIRO20031201 BRAZIL ORG:/001306430000159700 BT LATAM BRASIL LTDA OGB: BANCO DO BRASIL SA SAO PAULO BRAZIL REF: SERVICES INVOICE 00449345/CHGS/USD21,50/ TRN: 2400100205FS YOUR REF: SWF OF 08/07/23	\$736.23
07/24		FED WIRE CREDIT VIA: MELLON BANK N.A.-DUE FROM BK M/043000261 B/O: VERIZON FINANCIAL SERVICES LLC PHILADELPHIA PA 19103-2713 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B MELLON BANK OBI=BY ORDER VERIZON BUSINIMAD: 0724B1B7TQ1C004016 TRN: 0513813206FF YOUR REF: O/B MELLON BANK	\$589,833.42

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**
(continued)**Deposits and Credits**

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Amount</i>
07/25		FED WIRE CREDIT VIA: BANK OF AMERICA N.A./026009593 B/O: TELEFONICA DEL PERU SAA LIMA PERU REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=3117880011130586 BBI=/TIME/21:09 IMAD: 0725B6B7HU5R000028 TRN: 0002002207FF YOUR REF: 3117880011130586	\$113,093.27
07/28		CHIPS CREDIT VIA: BANK OF AMERICA N.A./0959 B/O: TELECOM ARGENTINA S.A. CAPITAL FEDERAL REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/9310110172781 CAPITAL FEDERAL OGB=/006550316764 BUENOSSSN: 0383789 TRN: 6975600210FC YOUR REF: 991026TRAN397913	\$311,073.47
07/28		ORIG CO NAME:BTS ORIG ID:6651078535 DESC DATE: CO ENTRY DESCR:PAYMENTS SEC:CCD TRACE#:021000025562379 EED:080728 IND ID: IND NAME:ENTEL SA 0458138 TRN: 2075562379TC	\$1,217.84
07/30		FED WIRE CREDIT VIA: SILICON VALLEY BANK/121140399 B/O: ARBINET THEXCHANGE INC TOWER II SUITE 450 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=O/B SIL VLY BK S OBI=INVOICE NUMBER 235250IMAD: 0730L1B77D1C000652 TRN: 0240009212FF YOUR REF: O/B SIL VLY BK S	\$1,431.14
07/31		FED WIRE CREDIT VIA: WACHOVIA BANK NA/031201467 B/O: LOS TIEMPOS USA INC FALLS CHURCH VA 22042 REF: CHASE NYC/CTR/BNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 RFB=080731400542 OBI=CHIPS UID 00002 SWIFT CHAIMAD: 0731E3B75DAC004697 TRN: 0630801213FF YOUR REF: 080731400542	\$5,000.00
07/31		CHIPS CREDIT VIA: CITIBANK/0008 B/O: TELEFONICA DE ARGENTINA SA (1008) BUENOS AIRES ARGENTINA REF: NBNF=EMPRESA NACL DE TELECOMUNICACIONES LA PAZ 1771 BOLIVIA/AC-000000003042 ORG=/36966165 (1008) BUENOS AIRES ARGENTINA OGB=/36966165 TSSN: 0420329 TRN: 7483000213FC YOUR REF: O/B CITIBANK NYC	\$2,380.00
07/31		INTEREST PAYMENT	\$7,753.03
Total			\$1,049,858.50

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EMPRESA NACIONAL DE TELECOMUNICACIONES
SA ENTEL SAAccount Number
000000304279757**Liquid MMDA**
(continued)**Daily Balance**

<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Collected Balance</i>	<i>Ledger Balance</i>
07/02	\$3,757,049.64	\$3,757,049.64	07/24	\$4,359,709.20	\$4,359,709.20
07/03	\$3,761,809.64	\$3,761,809.64	07/25	\$4,472,802.47	\$4,472,802.47
07/08	\$3,763,076.52	\$3,763,076.52	07/28	\$4,785,093.78	\$4,785,093.78
07/14	\$3,767,993.81	\$3,767,993.81	07/30	\$4,786,524.92	\$4,786,524.92
07/16	\$3,769,139.55	\$3,769,139.55	07/31	\$4,801,657.95	\$4,801,657.95
07/23	\$3,769,875.78	\$3,769,875.78			



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/20/2008

Date Range: 08/01/2008 - 08/20/2008

Amount Range: All Amounts

Includes Credits and Debits for All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 02:57 NY TIME 08/21/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,931,625.26	4,931,625.26	0.00	0.00
CREDITS(0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,931,625.26	18,068,375.76	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/21/2008	4,931,625.26
CLOSING BALANCE - 3- DAYS FL™	23,000,001.02
TOTAL FLOAT	0.00
PREVIOUS MONTH	3,984,602.70
AVERAGE THIS MONTH	4,822,483.18
YEAR-TO-DATE	4,173,120.61

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/19/2008

Date Range: 08/01/2008 - 08/20/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757
 Account Name: EMPRESA NACIONAL DE LAST UPDATE: 02:56 NY TIME 08/20/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,819,972.59	4,819,972.59	0.00	0.00
CREDITS (1)	111,652.67	111,652.67	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,931,625.26	18,068,375.76-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/20/2008	:	4,931,625.26
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
TOTAL INCOMING MONEY TRANSFERS	:	111,652.67
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,816,738.86
YEAR-TO-DATE	:	4,169,851.19

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
111,652.67	FED WIRE CREDIT	FED	0006113232FF	SAME	00:26	08/19/2008	STRAIGHT
	YOUR REF: 3282942011130586						
	REC FROM: STANDARD CHARTERED BANK 1 MADISON AVE NEW YORK NY 10010-3603						
	FED ID: 026002561						
	B/O CUSTOMER: 0011.0686.36.0100004160 TELEFONICA DEL PERU SAA DOC ID 20100017491 AV. AREQUIPA 1155 LIMA PERU						
	B/O BANK: BANCO CONTINENTAL AVENIDA REPUBLICA DE PANAMA 3050-3065 SAN ISIDRO LIMA, PE						
	REMARK: /RFB/3282942011130586 /OCMT/USD111652.67/ /ACC/WIR/AET080819000396						
	FED TIME: 00:22						
	REC GFP: 08190422						
	MRN SEQ: 2008081900017589						
	FED REF: 0819 B1Q9282C 001193 **VIA FED**						

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
NO DEBITS REPORTED							



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/18/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:26 NY TIME 08/19/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,818,205.50	4,818,205.50	0.00	0.00
CREDITS (1)	1,767.09	1,767.09	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,819,972.59	18,180,028.43-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/19/2008	:	4,819,972.59
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
TOTAL INCOMING MONEY TRANSFERS	:	1,767.09
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,810,356.28
YEAR-TO-DATE	:	4,166,553.47

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
1,767.09	FED WIRE CREDIT	FED	0009401231FF	SAME	00:20	08/18/2008	STRAIGHT
YOUR REF. 3271281011130586							
REC FROM: STANDARD CHARTERED BANK 1 MADISON AVE NEW YORK NY 10010-3603							
FED ID: 026002561							
B/O CUSTOMER: /0011.0686.36.0100004160 TELEFONICA DEL PERU SAA DOC.ID. 20100017491 AV. AREQUIPA 1155 LIMA PERU							
B/O BANK: BANCO CONTINENTAL AVENIDA REPUBLICA DE PANAMA 3050-3065 SAN ISIDRO LIMA, PE							
REMARK: /RFB/3271281011130586 /ROC/FACT 0700347 USD 1767.09 /OCMT/USD1767.09 /ACC/WIR/AET080818001057							
FED TIME: 00:17							
REC GFP: 08180417							
MPN SEQ: 2008081800020059							
FED REF: 0818 B1Q9282C 001417 **VIA FED**							

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/15/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country:	United States	
Bank:	JPMORGAN CHASE NEW YORK	Currency: U.S. Dollar

Account Number:	304279757	
Account Name:	EMPRESA NACIONAL DE	LAST UPDATE: 04:03 NY TIME 08/16/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,818,205.50	4,818,205.50	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,818,205.50	18,181,795.52-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/18/2008	:	4,818,205.50
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,808,668.63
YEAR-TO-DATE	:	4,157,971.35

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/14/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States

Bank: JPMORGAN CHASE NEW YORK

Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:03 NY TIME 08/15/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,813,272.10	4,813,272.10	0.00	0.00
CREDITS (1)	4,933.40	4,933.40	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,818,205.50	18,181,795.52-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/15/2008	:	4,818,205.50
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
TOTAL INCOMING MONEY TRANSFRS	:	4,933.40
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,807,987.43
YEAR-TO-DATE	:	4,155,062.83

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
4,933.40	FED WIRE CREDIT	FED	0622208227FF	SAME	16:53	08/14/2008	STRAIGHT
YOUR REF: O/B SIL VLY BK S							
REC FROM: SILICON VALLEY BANK P O BOX 2607 SANTA CLARA CA 95055							
FED ID: 121140399							
B/O CUSTOMER: /3300388415 ARBINET THEXCHANGE INC DISBURSEMENT ACCOUNT 120							
ALBANY STREET TOWER II SUITE 450							
REMARK: INVOICE NUMBER 2357683 FOR TELECOMMUNICATIONS TRAFFIC							
FED TIME: 16:51							
REC GFP: 08142051							
MRN SEQ: 20082270446300							
FED REF: 0814 L1B77D1C 001242 **VIA FED**							

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
NO DEBITS REPORTED							

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/13/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country:	United States	Currency:	U.S. Dollar
Bank:	JPMORGAN CHASE NEW YORK		

Account Number:	304279757	LAST UPDATE:	02:52 NY TIME 08/14/2008
Account Name:	EMPRESA NACIONAL DE		

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,813,272.10	4,813,272.10	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,813,272.10	18,186,728.92-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/14/2008	:	4,813,272.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,807,201.42
YEAR-TO-DATE	:	4,152,128.57

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/12/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country:	United States	
Bank:	JPMORGAN CHASE NEW YORK	Currency: U.S. Dollar

<u>Account Number:</u>	304279757			
<u>Account Name:</u>	EMPRESA NACIONAL DE		LAST UPDATE: 02:58 NY TIME 08/13/2008	

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,813,272.10	4,813,272.10	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,813,272.10	18,186,728.92-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/13/2008	:	4,813,272.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,806,695.53
YEAR-TO-DATE	:	4,149,190.15

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/11/2008

Date Range: 08/09/2008 - 08/18/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States

Bank: JPMORGAN CHASE NEW YORK

Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:19 NY TIME 08/12/2008

Summary	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,813,272.10	4,813,272.10	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,813,272.10	18,186,728.92-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/12/2008	:	4,813,272.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,806,097.66
YEAR-TO-DATE	:	4,146,225.50

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/08/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757
 Account Name: EMPRESA NACIONAL DE LAST UPDATE: 04:02 NY TIME 08/09/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,802,848.10	4,802,848.10	0.00	0.00
CREDITS (2)	10,424.00	10,424.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,813,272.10	18,186,728.92-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/11/2008	:	4,813,272.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
TOTAL ACH CREDIT	:	8,420.00
TOTAL INCOMING MONEY TRANSFERS	:	2,004.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,803,407.25
YEAR-TO-DATE	:	4,137,170.57

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
8,420.00	EFT CREDIT	ACH	2216356268TC	SAME	05:07	08/08/2008	
ORIG CO NAME: AT&T SERVICES ORIG ID: 3006968523 DESC DATE: 080808 ENTRY DESCR: EPOSPYMNTS ENTRY CLASS: CTX TRACE NO: 021000026356268 ENTRY DATE: 080808 IND ID NO: 008062104830SS IND NAME: 0008EMPRESA NACIONAL COMPANY DATA: 90051							

ADDENDA: 15A*00* *00* *22*072000326 *37*021000023 *080808160
 *00*0020 *080807231*00* *000*PA*00 680602 35W*00 000004*00*080807*1800 *0808071300

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/08/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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X*003030\ST*820*000039820\BPP*0*8420.00*0*ACH*CTX***3006968523**08/08/20080024*0
 A*004279757*080808*VEN\TRN*1*00806210453088*0000668523\DTM*097*080807\DTM*044*08
 080807*PR*AT&T*1*006968523\N2-ONE ATT CENTER\N2-ONE LOUIS*MD*83101*US\N1*FF*EMP
 PESA NACIONAL DE TELECOM S A BOL*92*08492242ATTN3*ENTELACASILLA 4450CAN*LA PAZ*
 RJ\ENT*1\RMK*IV*BOLENTELUSD070P8420.00\DTM*003*080710\ASE*15*00082989\CE*1*0
 80807193\IEA*1*080807191\

2,004.00	FED WIRE CREDIT	FED	0613409221FF	SAME	16:35	08/08/2008	STRAIGHT
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YOUR REF: O/B BCO IND VENE

REC FROM: BANCO INDUSTRIAL DE VENEZUELA MIAMI AGENCY 1101 BRICKELL
AVE. SUITE 506 MIAMI FL 33131

FED ID: 066010801

B/O CUSTOMER: /052020266 LA NUEVA TELEVISION DEL SUR, C.A. (AV. PRINCIPAL DE LOS
RUICES, EDIF. SEDE NUEVA VTY, PISOS 4 Y 5 CARACAS VENEZUELA

B/O BANK: ABA/066010801 BANCO INDUSTRIAL DE VENEZUELA MIAMI AGENCY

REMARK: PAGO SERVICIOS SATELITALES

FED TIME: 16:34

REC GFP: 08082034

MRN SEQ: 015645

FED REF: 0808 QMGFT009 003372 **VIA FED**

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/07/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for All Transaction Types

Country: United States

Bank: JPMORGAN CHASE NEW YORK

Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:02 NY TIME 08/08/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,802,848.10	4,802,848.10	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,802,848.10	18,197,152.92	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/08/2008	:	4,802,848.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,801,997.99
YEAR-TO-DATE	:	4,134,097.38

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/06/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States

Bank: JPMORGAN CHASE NEW YORK

Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 02:49 NY TIME 08/07/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,801,657.95	4,801,657.95	0.00	0.00
CREDITS(1)	1,190.15	1,190.15	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,802,848.10	18,197,152.92-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/07/2008	:	4,802,848.10
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
TOTAL INCOMING MONEY TRANSFRS	:	1,190.15
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,801,856.30
YEAR-TO-DATE	:	4,131,043.72

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
1,190.15	CHIPS CREDIT	CHIP	5348300219FC	SAME	15:46	08/06/2008	STRAIGHT
YOUR REF: C/B CITIBANK NYC							
REC FROM: CITIBANK 111 WALL ST NEW YORK NY 10043-0001							
B/O CUSTOMER: /30652683 HEADER ACCOUNT ATTN: TREASURY DEPARTMENT 1004 NW 65TH AVENUE MIAMI FL							
B/O BANK: /30652683 VISA INC, LATIN AMERICA AND CARIB ATTN: TREASURY DEPARTMENT 1004 NW 65TH AVENUE MIAMI FL							
REMARK: 00449541 00449942							
REC GFP: 08061943							
CHIP SEQ: 0041427							
CHIP REF: 299323							

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
NO DEBITS REPORTED							

Cash Reporting - Balance & Transaction Detail

Business Date: 08/05/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States

Bank: JPMORGAN CHASE NEW YORK

Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:06 NY TIME 08/06/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,801,657.95	4,801,657.95	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,801,657.95	18,198,343.07-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/06/2008	:	4,801,657.95
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,801,657.95
YEAR-TO-DATE	:	4,127,962.05

CREDIT Details -

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details -

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/04/2008

Date Range: 08/02/2008 - 08/08/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757

Account Name: EMPRESA NACIONAL DE

LAST UPDATE: 03:37 NY TIME 08/05/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,801,657.95	4,801,657.95	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,801,657.95	18,198,343.07	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/05/2008	:	4,801,657.95
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,801,657.95
YEAR-TO-DATE	:	4,124,857.46

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/01/2008

Date Range: 07/26/2008 - 08/01/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 304279757
 Account Name: EMPRESA NACIONAL DE LAST UPDATE: 03:58 NY TIME 08/02/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,801,657.95	4,801,657.95	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,801,657.95	18,198,343.07-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/04/2008	:	4,801,657.95
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,801,657.95
YEAR-TO-DATE	:	4,115,369.61

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/20/2008

Date Range: 08/01/2008 - 08/20/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country:	United States	
Bank:	JPMORGAN CHASE NEW YORK	Currency: U.S. Dollar

Account Number:	304279757	
Account Name:	EMPRESA NACIONAL DE	LAST UPDATE: 02:57 NY TIME 08/21/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	4,931,625.26	4,931,625.26	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	4,931,625.26	18,068,375.76	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/21/2008	:	4,931,625.26
CLOSING BALANCE - 3+ DAYS FLT	:	23,000,001.02
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	3,984,602.70
AVERAGE THIS MONTH	:	4,822,483.18
YEAR-TO-DATE	:	4,173,120.61

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

EXHIBIT E-2

JP MORGAN CHASE ACCOUNT 000000400216752

May 01, 2008 -
May 30, 2008

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JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
PISO 8
LA PAZAccount Number
000000400216752
Customer ServiceIf you have any questions
about your statement, please
contact your Customer
Service Professional.**Commercial Checking**

Summary	<i>Number</i>	<i>Amount</i>
Opening Ledger Balance		\$58,032.78
Opening Collected Balance		\$58,032.78
Deposits and Credits	42	\$1,260,081.52
Withdrawals and Debits	21	\$1,200,761.18
Checks Paid	0	\$0.00
Ending Ledger Balance		\$117,353.12
Ending Collected Balance		\$117,353.12

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
05/01		OPENING LEDGER BALANCE	*** Balance ***	\$58,032.78
05/01		OPENING COLLECTED BALANCE	*** Balance ***	\$58,032.78
05/01		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1212003080XN OUR REF: 1212003080XN YOUR REF: 31Y9996703121		\$60,000.00
05/01		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=02.03% FOR INVESTMENT DATED 04/30/08. REF=31Y9996703121 TRN: 1221001056XP OUR REF: 1221001056XP YOUR REF: 31Y9971056122		\$3.38

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

May 01, 2008 -
May 30, 2008

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EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SAAccount Number
000000400216752**Commercial Checking**
(continued)**Activity**

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
05/01		END-OF-DAY INVESTMENT SWEEP TO JPM OFFSHORE DEPOSIT OUR REF: 1224002526NY YOUR REF: 31Y9996643122	\$60,000.00	
05/01		CLOSING LEDGER BALANCE	*** Balance ***	\$58,036.16
05/01		CLOSING COLLECTED BALANCE	*** Balance ***	\$58,036.16
05/02		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1222003000XN OUR REF: 1222003000XN YOUR REF: 31Y9996643122		\$60,000.00
05/02		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=01.84% FOR INVESTMENT DATED 05/01/08. REF=31Y9996643122 TRN: 1231001002XP OUR REF: 1231001002XP YOUR REF: 31Y9971002123		\$3.07
05/02		END-OF-DAY INVESTMENT SWEEP TO JPM OFFSHORE DEPOSIT OUR REF: 1234002311NY YOUR REF: 31Y9996613123	\$60,000.00	
05/02		CLOSING LEDGER BALANCE	*** Balance ***	\$58,039.23
05/02		CLOSING COLLECTED BALANCE	*** Balance ***	\$58,039.23
05/05		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1232002969XN OUR REF: 1232002969XN YOUR REF: 31Y9996613123		\$60,000.00
05/05		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=01.85% FOR INVESTMENT DATED 05/02/08. REF=31Y9996613123 TRN: 1261000996XP OUR REF: 1261000996XP YOUR REF: 31Y9970996126		\$9.24
05/05		END-OF-DAY INVESTMENT SWEEP TO JPM OFFSHORE DEPOSIT OUR REF: 1264002376NY YOUR REF: 31Y9996600126	\$60,000.00	
05/05		CLOSING LEDGER BALANCE	*** Balance ***	\$58,048.47
05/05		CLOSING COLLECTED BALANCE	*** Balance ***	\$58,048.47
05/06		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1262002963XN OUR REF: 1262002963XN YOUR REF: 31Y9996600126		\$60,000.00
05/06		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=01.85% FOR INVESTMENT DATED 05/05/08. REF=31Y9996600126 TRN: 1271000990XP OUR REF: 1271000990XP YOUR REF: 31Y9970990127		\$3.08
05/06		END-OF-DAY INVESTMENT SWEEP TO JPM OFFSHORE DEPOSIT OUR REF: 1274002265NY YOUR REF: 31Y9996587127	\$60,000.00	
05/06		CLOSING LEDGER BALANCE	*** Balance ***	\$58,051.55
05/06		CLOSING COLLECTED BALANCE	*** Balance ***	\$58,051.55
05/07		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1272002951XN OUR REF: 1272002951XN YOUR REF: 31Y9996587127		\$60,000.00
05/07		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=01.74% FOR INVESTMENT DATED 05/06/08. REF=31Y9996587127 TRN: 1281000969XP OUR REF: 1281000969XP YOUR REF: 31Y9970969128		\$2.90

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May 30, 2008

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EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SAAccount Number
000000400216752**Commercial Checking**

(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
05/07		END-OF-DAY INVESTMENT SWEEP TO JPM OFFSHORE DEPOSIT OUR REF: 1284002190NY YOUR REF: 31Y9996583128	\$60,000.00	
05/07		CLOSING LEDGER BALANCE	*** Balance ***	\$58,054.45
05/07		CLOSING COLLECTED BALANCE	*** Balance ***	\$58,054.45
05/08		RETURN OF PRINCIPAL - END-OF-DAY SWEEP JPM OFFSHORE DEPOSIT. TRN: 1282002960XN OUR REF: 1282002960XN YOUR REF: 31Y9996583128		\$60,000.00
05/08		INTEREST ON END-OF-DAY INVESTMENT SWEEP. PRINCIPAL= \$60,000.00 RATE=01.59% FOR INVESTMENT DATED 05/07/08. REF=31Y9996583128 TRN: 1291000967XP OUR REF: 1291000967XP YOUR REF: 31Y9970967129		\$2.65
05/08		CLOSING LEDGER BALANCE	*** Balance ***	\$118,057.10
05/08		CLOSING COLLECTED BALANCE	*** Balance ***	\$118,057.10
05/15		ACCOUNT ANALYSIS SETTLEMENT CHARGE	\$761.18	
05/15		CLOSING LEDGER BALANCE	*** Balance ***	\$117,295.92
05/15		CLOSING COLLECTED BALANCE	*** Balance ***	\$117,295.92
05/30	05/09	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002031XP OUR REF: 1512002031XP YOUR REF: EEY9812031151		\$60,000.00
05/30	05/12	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002032XP OUR REF: 1512002032XP YOUR REF: EEY9812032151		\$60,000.00
05/30	05/13	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002033XP OUR REF: 1512002033XP YOUR REF: EEY9812033151		\$60,000.00
05/30	05/14	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002034XP OUR REF: 1512002034XP YOUR REF: EEY9812034151		\$60,000.00
05/30	05/15	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002035XP OUR REF: 1512002035XP YOUR REF: EEY9812035151		\$60,000.00
05/30	05/16	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002036XP OUR REF: 1512002036XP YOUR REF: EEY9812036151		\$60,000.00
05/30	05/19	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002037XP OUR REF: 1512002037XP YOUR REF: EEY9812037151		\$60,000.00
05/30	05/20	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002038XP OUR REF: 1512002038XP YOUR REF: EEY9812038151		\$60,000.00

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May 30, 2008

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EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SAAccount Number
000000400216752**Commercial Checking**

(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
05/30	05/21	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002039XP OUR REF: 1512002039XP YOUR REF: EEEY9812039151		\$60,000.00
05/30	05/22	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002040XP OUR REF: 1512002040XP YOUR REF: EEEY9812040151		\$60,000.00
05/30	05/23	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002041XP OUR REF: 1512002041XP YOUR REF: EEEY9812041151		\$60,000.00
05/30	05/27	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002042XP OUR REF: 1512002042XP YOUR REF: EEEY9812042151		\$60,000.00
05/30	05/28	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002043XP OUR REF: 1512002043XP YOUR REF: EEEY9812043151		\$60,000.00
05/30	05/29	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002044XP OUR REF: 1512002044XP YOUR REF: EEEY9812044151		\$60,000.00
05/30		CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 05/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512002045XP OUR REF: 1512002045XP YOUR REF: EEEY9812045151		\$60,000.00
05/30	05/27	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$9.92 REFERENCE=EEEY9812042151 TRN: 1512005379XP OUR REF: 1512005379XP YOUR REF: EEEY9812042151		\$9.92
05/30	05/19	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.74 REFERENCE=EEEY9812037151 TRN: 1512005374XP OUR REF: 1512005374XP YOUR REF: EEEY9812037151		\$7.74
05/30	05/12	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.59 REFERENCE=EEEY9812032151 TRN: 1512005369XP OUR REF: 1512005369XP YOUR REF: EEEY9812032151		\$7.59
05/30		CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$3.27 REFERENCE=EEEY9812045151 TRN: 1512005382XP OUR REF: 1512005382XP YOUR REF: EEEY9812045151		\$3.27
05/30	05/29	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$3.00 REFERENCE=EEEY9812044151 TRN: 1512005381XP OUR REF: 1512005381XP YOUR REF: EEEY9812044151		\$3.00
05/30	05/16	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.72 REFERENCE=EEEY9812036151 TRN: 1512005373XP OUR REF: 1512005373XP YOUR REF: EEEY9812036151		\$2.72

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000000400216752

Commercial Checking

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Activity

Ledger Date	Value Date	Description	Debit	Amount
05/30	05/14	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.63 REFERENCE=EEY9812034151 TRN: 1512005371XP OUR REF: 1512005371XP YOUR REF: EEY9812034151		\$2.63
05/30	05/15	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.63 REFERENCE=EEY9812035151 TRN: 1512005372XP OUR REF: 1512005372XP YOUR REF: EEY9812035151		\$2.63
05/30	05/13	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.62 REFERENCE=EEY9812033151 TRN: 1512005370XP OUR REF: 1512005370XP YOUR REF: EEY9812033151		\$2.62
05/30	05/28	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.57 REFERENCE=EEY9812043151 TRN: 1512005380XP OUR REF: 1512005380XP YOUR REF: EEY9812043151		\$2.57
05/30	05/20	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.55 REFERENCE=EEY9812038151 TRN: 1512005375XP OUR REF: 1512005375XP YOUR REF: EEY9812038151		\$2.55
05/30	05/09	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.53 REFERENCE=EEY9812031151 TRN: 1512005368XP OUR REF: 1512005368XP YOUR REF: EEY9812031151		\$2.53
05/30	05/21	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.48 REFERENCE=EEY9812039151 TRN: 1512005376XP OUR REF: 1512005376XP YOUR REF: EEY9812039151		\$2.48
05/30	05/23	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.48 REFERENCE=EEY9812041151 TRN: 1512005378XP OUR REF: 1512005378XP YOUR REF: EEY9812041151		\$2.48
05/30	05/22	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 05/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.47 REFERENCE=EEY9812040151 TRN: 1512005377XP OUR REF: 1512005377XP YOUR REF: EEY9812040151		\$2.47
05/30	05/08	CHANGE IN SWEEP INVESTMENT DATED 05/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008389XP OUR REF: 1512008389XP YOUR REF: EEY9812031151	\$60,000.00	
05/30	05/09	CHANGE IN SWEEP INVESTMENT DATED 05/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008390XP OUR REF: 1512008390XP YOUR REF: EEY9812032151	\$60,000.00	
05/30	05/12	CHANGE IN SWEEP INVESTMENT DATED 05/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008391XP OUR REF: 1512008391XP YOUR REF: EEY9812033151	\$60,000.00	
05/30	05/13	CHANGE IN SWEEP INVESTMENT DATED 05/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008392XP OUR REF: 1512008392XP YOUR REF: EEY9812034151	\$60,000.00	

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Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
05/30	05/14	CHANGE IN SWEEP INVESTMENT DATED 05/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008393XP OUR REF: 1512008393XP YOUR REF: EEEY9812035151	\$60,000.00	
05/30	05/15	CHANGE IN SWEEP INVESTMENT DATED 05/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008394XP OUR REF: 1512008394XP YOUR REF: EEEY9812036151	\$60,000.00	
05/30	05/16	CHANGE IN SWEEP INVESTMENT DATED 05/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008395XP OUR REF: 1512008395XP YOUR REF: EEEY9812037151	\$60,000.00	
05/30	05/19	CHANGE IN SWEEP INVESTMENT DATED 05/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008396XP OUR REF: 1512008396XP YOUR REF: EEEY9812038151	\$60,000.00	
05/30	05/20	CHANGE IN SWEEP INVESTMENT DATED 05/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008397XP OUR REF: 1512008397XP YOUR REF: EEEY9812039151	\$60,000.00	
05/30	05/21	CHANGE IN SWEEP INVESTMENT DATED 05/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008398XP OUR REF: 1512008398XP YOUR REF: EEEY9812040151	\$60,000.00	
05/30	05/22	CHANGE IN SWEEP INVESTMENT DATED 05/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008399XP OUR REF: 1512008399XP YOUR REF: EEEY9812041151	\$60,000.00	
05/30	05/23	CHANGE IN SWEEP INVESTMENT DATED 05/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008400XP OUR REF: 1512008400XP YOUR REF: EEEY9812042151	\$60,000.00	
05/30	05/27	CHANGE IN SWEEP INVESTMENT DATED 05/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008401XP OUR REF: 1512008401XP YOUR REF: EEEY9812043151	\$60,000.00	
05/30	05/28	CHANGE IN SWEEP INVESTMENT DATED 05/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008402XP OUR REF: 1512008402XP YOUR REF: EEEY9812044151	\$60,000.00	
05/30	05/29	CHANGE IN SWEEP INVESTMENT DATED 05/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1512008403XP OUR REF: 1512008403XP YOUR REF: EEEY9812045151	\$60,000.00	
05/30		CLOSING LEDGER BALANCE	*** Balance ***	\$117,353.12
05/30		CLOSING COLLECTED BALANCE	*** Balance ***	\$117,353.12

Your service charges, fees and earnings credit have been calculated through account analysis.

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JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
PISO 8
LA PAZ

Account Number

000000400216752

Customer Service

If you have any questions
about your statement, please
contact your Customer
Service Professional.**Commercial Checking**

Summary	Number	Amount
Opening Ledger Balance		\$117,353.12
Opening Collected Balance		\$117,353.12
Deposits and Credits	40	\$1,200,072.14
Withdrawals and Debits	21	\$1,200,497.12
Checks Paid	0	\$0.00
Ending Ledger Balance		\$116,928.14
Ending Collected Balance		\$116,928.14

Activity

Ledger Date	Value Date	Description	Debit	Amount
05/31		OPENING LEDGER BALANCE	*** Balance ***	\$117,353.12
05/31		OPENING COLLECTED BALANCE	*** Balance ***	\$117,353.12
06/16		ACCOUNT ANALYSIS SETTLEMENT CHARGE	\$497.12	
06/16		CLOSING LEDGER BALANCE	*** Balance ***	\$116,856.00
06/16		CLOSING COLLECTED BALANCE	*** Balance ***	\$116,856.00
06/30	06/03	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001776XP OUR REF: 1822001776XP YOUR REF: EEY9811776182		\$60,000.00

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

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Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
06/30	06/04	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001777XP OUR REF: 1822001777XP YOUR REF: EEEY9811777182		\$60,000.00
06/30	06/05	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/04/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001778XP OUR REF: 1822001778XP YOUR REF: EEEY9811778182		\$60,000.00
06/30	06/06	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/05/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001779XP OUR REF: 1822001779XP YOUR REF: EEEY9811779182		\$60,000.00
06/30	06/09	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/06/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001780XP OUR REF: 1822001780XP YOUR REF: EEEY9811780182		\$60,000.00
06/30	06/10	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001781XP OUR REF: 1822001781XP YOUR REF: EEEY9811781182		\$60,000.00
06/30	06/11	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001782XP OUR REF: 1822001782XP YOUR REF: EEEY9811782182		\$60,000.00
06/30	06/12	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001783XP OUR REF: 1822001783XP YOUR REF: EEEY9811783182		\$60,000.00
06/30	06/13	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001784XP OUR REF: 1822001784XP YOUR REF: EEEY9811784182		\$60,000.00
06/30	06/16	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001785XP OUR REF: 1822001785XP YOUR REF: EEEY9811785182		\$60,000.00
06/30	06/17	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001786XP OUR REF: 1822001786XP YOUR REF: EEEY9811786182		\$60,000.00
06/30	06/18	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001787XP OUR REF: 1822001787XP YOUR REF: EEEY9811787182		\$60,000.00
06/30	06/19	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001788XP OUR REF: 1822001788XP YOUR REF: EEEY9811788182		\$60,000.00
06/30	06/20	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001789XP OUR REF: 1822001789XP YOUR REF: EEEY9811789182		\$60,000.00

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Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
06/30	06/23	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001790XP OUR REF: 1822001790XP YOUR REF: EEEY9811790182		\$60,000.00
06/30	06/24	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001791XP OUR REF: 1822001791XP YOUR REF: EEEY9811791182		\$60,000.00
06/30	06/25	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001792XP OUR REF: 1822001792XP YOUR REF: EEEY9811792182		\$60,000.00
06/30	06/26	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001793XP OUR REF: 1822001793XP YOUR REF: EEEY9811793182		\$60,000.00
06/30	06/27	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/26/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001794XP OUR REF: 1822001794XP YOUR REF: EEEY9811794182		\$60,000.00
06/30		CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 06/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822001795XP OUR REF: 1822001795XP YOUR REF: EEEY9811795182		\$60,000.00
06/30		CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$9.36 REFERENCE=EEEY9811795182 TRN: 1822005040XP OUR REF: 1822005040XP YOUR REF: EEEY9811795182		\$9.36
06/30	06/09	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/06/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.35 REFERENCE=EEEY9811780182 TRN: 1822005025XP OUR REF: 1822005025XP YOUR REF: EEEY9811780182		\$7.35
06/30	06/16	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.35 REFERENCE=EEEY9811785182 TRN: 1822005030XP OUR REF: 1822005030XP YOUR REF: EEEY9811785182		\$7.35
06/30	06/23	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.20 REFERENCE=EEEY9811790182 TRN: 1822005035XP OUR REF: 1822005035XP YOUR REF: EEEY9811790182		\$7.20
06/30	06/17	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.88 REFERENCE=EEEY9811786182 TRN: 1822005031XP OUR REF: 1822005031XP YOUR REF: EEEY9811786182		\$2.88
06/30	06/03	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.82 REFERENCE=EEEY9811776182 TRN: 1822005021XP OUR REF: 1822005021XP YOUR REF: EEEY9811776182		\$2.82
06/30	06/04	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.80 REFERENCE=EEEY9811777182 TRN: 1822005022XP OUR REF: 1822005022XP YOUR REF: EEEY9811777182		\$2.80

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<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
06/30	06/05	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/04/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.65 REFERENCE=EEY9811778182 TRN: 1822005023XP OUR REF: 1822005023XP YOUR REF: EEY9811778182		\$2.65
06/30	06/27	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/26/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.62 REFERENCE=EEY9811794182 TRN: 1822005039XP OUR REF: 1822005039XP YOUR REF: EEY9811794182		\$2.62
06/30	06/18	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.57 REFERENCE=EEY9811787182 TRN: 1822005032XP OUR REF: 1822005032XP YOUR REF: EEY9811787182		\$2.57
06/30	06/06	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/05/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.50 REFERENCE=EEY9811779182 TRN: 1822005024XP OUR REF: 1822005024XP YOUR REF: EEY9811779182		\$2.50
06/30	06/10	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.47 REFERENCE=EEY9811781182 TRN: 1822005026XP OUR REF: 1822005026XP YOUR REF: EEY9811781182		\$2.47
06/30	06/26	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.47 REFERENCE=EEY9811793182 TRN: 1822005038XP OUR REF: 1822005038XP YOUR REF: EEY9811793182		\$2.47
06/30	06/11	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9811782182 TRN: 1822005027XP OUR REF: 1822005027XP YOUR REF: EEY9811782182		\$2.45
06/30	06/12	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9811783182 TRN: 1822005028XP OUR REF: 1822005028XP YOUR REF: EEY9811783182		\$2.45
06/30	06/13	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9811784182 TRN: 1822005029XP OUR REF: 1822005029XP YOUR REF: EEY9811784182		\$2.45
06/30	06/19	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9811788182 TRN: 1822005033XP OUR REF: 1822005033XP YOUR REF: EEY9811788182		\$2.45
06/30	06/25	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9811792182 TRN: 1822005037XP OUR REF: 1822005037XP YOUR REF: EEY9811792182		\$2.45
06/30	06/24	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.43 REFERENCE=EEY9811791182 TRN: 1822005036XP OUR REF: 1822005036XP YOUR REF: EEY9811791182		\$2.43
06/30	06/20	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 06/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.42 REFERENCE=EEY9811789182 TRN: 1822005034XP OUR REF: 1822005034XP YOUR REF: EEY9811789182		\$2.42

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<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
06/30	06/02	CHANGE IN SWEEP INVESTMENT DATED 06/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007755XP OUR REF: 1822007755XP YOUR REF: EEEY9811776182	\$60,000.00	
06/30	06/03	CHANGE IN SWEEP INVESTMENT DATED 06/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007756XP OUR REF: 1822007756XP YOUR REF: EEEY9811777182	\$60,000.00	
06/30	06/04	CHANGE IN SWEEP INVESTMENT DATED 06/04/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007757XP OUR REF: 1822007757XP YOUR REF: EEEY9811778182	\$60,000.00	
06/30	06/05	CHANGE IN SWEEP INVESTMENT DATED 06/05/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007758XP OUR REF: 1822007758XP YOUR REF: EEEY9811779182	\$60,000.00	
06/30	06/06	CHANGE IN SWEEP INVESTMENT DATED 06/06/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007759XP OUR REF: 1822007759XP YOUR REF: EEEY9811780182	\$60,000.00	
06/30	06/09	CHANGE IN SWEEP INVESTMENT DATED 06/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007760XP OUR REF: 1822007760XP YOUR REF: EEEY9811781182	\$60,000.00	
06/30	06/10	CHANGE IN SWEEP INVESTMENT DATED 06/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007761XP OUR REF: 1822007761XP YOUR REF: EEEY9811782182	\$60,000.00	
06/30	06/11	CHANGE IN SWEEP INVESTMENT DATED 06/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007762XP OUR REF: 1822007762XP YOUR REF: EEEY9811783182	\$60,000.00	
06/30	06/12	CHANGE IN SWEEP INVESTMENT DATED 06/12/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007763XP OUR REF: 1822007763XP YOUR REF: EEEY9811784182	\$60,000.00	
06/30	06/13	CHANGE IN SWEEP INVESTMENT DATED 06/13/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007764XP OUR REF: 1822007764XP YOUR REF: EEEY9811785182	\$60,000.00	
06/30	06/16	CHANGE IN SWEEP INVESTMENT DATED 06/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007765XP OUR REF: 1822007765XP YOUR REF: EEEY9811786182	\$60,000.00	
06/30	06/17	CHANGE IN SWEEP INVESTMENT DATED 06/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007766XP OUR REF: 1822007766XP YOUR REF: EEEY9811787182	\$60,000.00	
06/30	06/18	CHANGE IN SWEEP INVESTMENT DATED 06/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007767XP OUR REF: 1822007767XP YOUR REF: EEEY9811788182	\$60,000.00	

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(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
06/30	06/19	CHANGE IN SWEEP INVESTMENT DATED 06/19/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007768XP OUR REF: 1822007768XP YOUR REF: EEY9811789182	\$60,000.00	
06/30	06/20	CHANGE IN SWEEP INVESTMENT DATED 06/20/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007769XP OUR REF: 1822007769XP YOUR REF: EEY9811790182	\$60,000.00	
06/30	06/23	CHANGE IN SWEEP INVESTMENT DATED 06/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007770XP OUR REF: 1822007770XP YOUR REF: EEY9811791182	\$60,000.00	
06/30	06/24	CHANGE IN SWEEP INVESTMENT DATED 06/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007771XP OUR REF: 1822007771XP YOUR REF: EEY9811792182	\$60,000.00	
06/30	06/25	CHANGE IN SWEEP INVESTMENT DATED 06/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007772XP OUR REF: 1822007772XP YOUR REF: EEY9811793182	\$60,000.00	
06/30	06/26	CHANGE IN SWEEP INVESTMENT DATED 06/26/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007773XP OUR REF: 1822007773XP YOUR REF: EEY9811794182	\$60,000.00	
06/30	06/27	CHANGE IN SWEEP INVESTMENT DATED 06/27/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 1822007774XP OUR REF: 1822007774XP YOUR REF: EEY9811795182	\$60,000.00	
06/30		CLOSING LEDGER BALANCE	*** Balance ***	\$116,928.14
06/30		CLOSING COLLECTED BALANCE	*** Balance ***	\$116,928.14

Your service charges, fees and earnings credit have been calculated through account analysis.

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JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180INTERNATIONAL MAIL
EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SA
FEDERICO ZUAZO 1771 EDIFICIO TOWER
PISO 8
LA PAZ

Account Number

000000400216752

Customer Service

If you have any questions
about your statement, please
contact your Customer
Service Professional.**Commercial Checking**

Summary	Number	Amount
Opening Ledger Balance		\$116,928.14
Opening Collected Balance		\$116,928.14
Deposits and Credits	42	\$1,260,080.97
Withdrawals and Debits	22	\$1,260,494.48
Checks Paid	0	\$0.00
Ending Ledger Balance		\$116,514.63
Ending Collected Balance		\$116,514.63

Activity

Ledger Date	Value Date	Description	Debit	Amount
07/01		OPENING LEDGER BALANCE	*** Balance ***	\$116,928.14
07/01		OPENING COLLECTED BALANCE	*** Balance ***	\$116,928.14
07/15		ACCOUNT ANALYSIS SETTLEMENT CHARGE	\$494.48	
07/15		CLOSING LEDGER BALANCE	*** Balance ***	\$116,433.66
07/15		CLOSING COLLECTED BALANCE	*** Balance ***	\$116,433.66
07/31	07/02	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/01/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004923XP OUR REF: 2132004923XP YOUR REF: EY9814923213		\$60,000.00

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

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TELECOMUNICACIONES SA ENTEL SAAccount Number
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(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
07/31	07/03	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004924XP OUR REF: 2132004924XP YOUR REF: EEEY9814924213		\$60,000.00
07/31	07/07	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004925XP OUR REF: 2132004925XP YOUR REF: EEEY9814925213		\$60,000.00
07/31	07/08	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/07/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004926XP OUR REF: 2132004926XP YOUR REF: EEEY9814926213		\$60,000.00
07/31	07/09	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004927XP OUR REF: 2132004927XP YOUR REF: EEEY9814927213		\$60,000.00
07/31	07/10	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004928XP OUR REF: 2132004928XP YOUR REF: EEEY9814928213		\$60,000.00
07/31	07/11	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004929XP OUR REF: 2132004929XP YOUR REF: EEEY9814929213		\$60,000.00
07/31	07/14	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004930XP OUR REF: 2132004930XP YOUR REF: EEEY9814930213		\$60,000.00
07/31	07/15	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004931XP OUR REF: 2132004931XP YOUR REF: EEEY9814931213		\$60,000.00
07/31	07/16	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004932XP OUR REF: 2132004932XP YOUR REF: EEEY9814932213		\$60,000.00
07/31	07/17	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004933XP OUR REF: 2132004933XP YOUR REF: EEEY9814933213		\$60,000.00
07/31	07/18	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004934XP OUR REF: 2132004934XP YOUR REF: EEEY9814934213		\$60,000.00
07/31	07/21	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004935XP OUR REF: 2132004935XP YOUR REF: EEEY9814935213		\$60,000.00
07/31	07/22	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004936XP OUR REF: 2132004936XP YOUR REF: EEEY9814936213		\$60,000.00

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(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
07/31	07/23	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004937XP OUR REF: 2132004937XP YOUR REF: EEEY9814937213		\$60,000.00
07/31	07/24	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004938XP OUR REF: 2132004938XP YOUR REF: EEEY9814938213		\$60,000.00
07/31	07/25	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004939XP OUR REF: 2132004939XP YOUR REF: EEEY9814939213		\$60,000.00
07/31	07/28	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004940XP OUR REF: 2132004940XP YOUR REF: EEEY9814940213		\$60,000.00
07/31	07/29	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004941XP OUR REF: 2132004941XP YOUR REF: EEEY9814941213		\$60,000.00
07/31	07/30	CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004942XP OUR REF: 2132004942XP YOUR REF: EEEY9814942213		\$60,000.00
07/31		CHANGE IN REPAYMENT FOR SWEEP INVESTMENT DATED 07/30/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132004943XP OUR REF: 2132004943XP YOUR REF: EEEY9814943213		\$60,000.00
07/31	07/07	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$12.12 REFERENCE=EEEY9814925213 TRN: 2132010536XP OUR REF: 2132010536XP YOUR REF: EEEY9814925213		\$12.12
07/31	07/14	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.59 REFERENCE=EEEY9814930213 TRN: 2132010541XP OUR REF: 2132010541XP YOUR REF: EEEY9814930213		\$7.59
07/31	07/21	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.41 REFERENCE=EEEY9814935213 TRN: 2132010546XP OUR REF: 2132010546XP YOUR REF: EEEY9814935213		\$7.41
07/31	07/28	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$7.41 REFERENCE=EEEY9814940213 TRN: 2132010551XP OUR REF: 2132010551XP YOUR REF: EEEY9814940213		\$7.41
07/31	07/02	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/01/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$3.20 REFERENCE=EEEY9814923213 TRN: 2132010534XP OUR REF: 2132010534XP YOUR REF: EEEY9814923213		\$3.20
07/31	07/03	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$3.03 REFERENCE=EEEY9814924213 TRN: 2132010535XP OUR REF: 2132010535XP YOUR REF: EEEY9814924213		\$3.03

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Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
07/31	07/30	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.98 REFERENCE=EEY9814942213 TRN: 2132010553XP OUR REF: 2132010553XP YOUR REF: EEY9814942213		\$2.98
07/31	07/08	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/07/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.95 REFERENCE=EEY9814926213 TRN: 2132010537XP OUR REF: 2132010537XP YOUR REF: EEY9814926213		\$2.95
07/31	07/09	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.90 REFERENCE=EEY9814927213 TRN: 2132010538XP OUR REF: 2132010538XP YOUR REF: EEY9814927213		\$2.90
07/31		CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/30/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.88 REFERENCE=EEY9814943213 TRN: 2132010554XP OUR REF: 2132010554XP YOUR REF: EEY9814943213		\$2.88
07/31	07/10	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.83 REFERENCE=EEY9814928213 TRN: 2132010539XP OUR REF: 2132010539XP YOUR REF: EEY9814928213		\$2.83
07/31	07/16	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.80 REFERENCE=EEY9814932213 TRN: 2132010543XP OUR REF: 2132010543XP YOUR REF: EEY9814932213		\$2.80
07/31	07/29	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.72 REFERENCE=EEY9814941213 TRN: 2132010552XP OUR REF: 2132010552XP YOUR REF: EEY9814941213		\$2.72
07/31	07/15	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.63 REFERENCE=EEY9814931213 TRN: 2132010542XP OUR REF: 2132010542XP YOUR REF: EEY9814931213		\$2.63
07/31	07/17	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.62 REFERENCE=EEY9814933213 TRN: 2132010544XP OUR REF: 2132010544XP YOUR REF: EEY9814933213		\$2.62
07/31	07/11	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.58 REFERENCE=EEY9814929213 TRN: 2132010540XP OUR REF: 2132010540XP YOUR REF: EEY9814929213		\$2.58
07/31	07/18	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.48 REFERENCE=EEY9814934213 TRN: 2132010545XP OUR REF: 2132010545XP YOUR REF: EEY9814934213		\$2.48
07/31	07/22	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.47 REFERENCE=EEY9814936213 TRN: 2132010547XP OUR REF: 2132010547XP YOUR REF: EEY9814936213		\$2.47
07/31	07/23	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.47 REFERENCE=EEY9814937213 TRN: 2132010548XP OUR REF: 2132010548XP YOUR REF: EEY9814937213		\$2.47

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July 31, 2008

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EMPRESA NACIONAL DE
TELECOMUNICACIONES SA ENTEL SAAccount Number
000000400216752**Commercial Checking**

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Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
07/31	07/24	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9814938213 TRN: 2132010549XP OUR REF: 2132010549XP YOUR REF: EEY9814938213		\$2.45
07/31	07/25	CHANGE IN INTEREST FOR SWEEP INVESTMENT DATED 07/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$2.45 REFERENCE=EEY9814939213 TRN: 2132010550XP OUR REF: 2132010550XP YOUR REF: EEY9814939213		\$2.45
07/31	07/01	CHANGE IN SWEEP INVESTMENT DATED 07/01/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016345XP OUR REF: 2132016345XP YOUR REF: EEY9814923213	\$60,000.00	
07/31	07/02	CHANGE IN SWEEP INVESTMENT DATED 07/02/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016346XP OUR REF: 2132016346XP YOUR REF: EEY9814924213	\$60,000.00	
07/31	07/03	CHANGE IN SWEEP INVESTMENT DATED 07/03/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016347XP OUR REF: 2132016347XP YOUR REF: EEY9814925213	\$60,000.00	
07/31	07/07	CHANGE IN SWEEP INVESTMENT DATED 07/07/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016348XP OUR REF: 2132016348XP YOUR REF: EEY9814926213	\$60,000.00	
07/31	07/08	CHANGE IN SWEEP INVESTMENT DATED 07/08/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016349XP OUR REF: 2132016349XP YOUR REF: EEY9814927213	\$60,000.00	
07/31	07/09	CHANGE IN SWEEP INVESTMENT DATED 07/09/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016350XP OUR REF: 2132016350XP YOUR REF: EEY9814928213	\$60,000.00	
07/31	07/10	CHANGE IN SWEEP INVESTMENT DATED 07/10/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016351XP OUR REF: 2132016351XP YOUR REF: EEY9814929213	\$60,000.00	
07/31	07/11	CHANGE IN SWEEP INVESTMENT DATED 07/11/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016352XP OUR REF: 2132016352XP YOUR REF: EEY9814930213	\$60,000.00	
07/31	07/14	CHANGE IN SWEEP INVESTMENT DATED 07/14/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016353XP OUR REF: 2132016353XP YOUR REF: EEY9814931213	\$60,000.00	
07/31	07/15	CHANGE IN SWEEP INVESTMENT DATED 07/15/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016354XP OUR REF: 2132016354XP YOUR REF: EEY9814932213	\$60,000.00	
07/31	07/16	CHANGE IN SWEEP INVESTMENT DATED 07/16/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016355XP OUR REF: 2132016355XP YOUR REF: EEY9814933213	\$60,000.00	

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TELECOMUNICACIONES SA ENTEL SAAccount Number
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(continued)

Activity

<i>Ledger Date</i>	<i>Value Date</i>	<i>Description</i>	<i>Debit</i>	<i>Amount</i>
07/31	07/17	CHANGE IN SWEEP INVESTMENT DATED 07/17/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016356XP OUR REF: 2132016356XP YOUR REF: EEEY9814934213	\$60,000.00	
07/31	07/18	CHANGE IN SWEEP INVESTMENT DATED 07/18/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016357XP OUR REF: 2132016357XP YOUR REF: EEEY9814935213	\$60,000.00	
07/31	07/21	CHANGE IN SWEEP INVESTMENT DATED 07/21/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016358XP OUR REF: 2132016358XP YOUR REF: EEEY9814936213	\$60,000.00	
07/31	07/22	CHANGE IN SWEEP INVESTMENT DATED 07/22/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016359XP OUR REF: 2132016359XP YOUR REF: EEEY9814937213	\$60,000.00	
07/31	07/23	CHANGE IN SWEEP INVESTMENT DATED 07/23/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016360XP OUR REF: 2132016360XP YOUR REF: EEEY9814938213	\$60,000.00	
07/31	07/24	CHANGE IN SWEEP INVESTMENT DATED 07/24/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016361XP OUR REF: 2132016361XP YOUR REF: EEEY9814939213	\$60,000.00	
07/31	07/25	CHANGE IN SWEEP INVESTMENT DATED 07/25/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016362XP OUR REF: 2132016362XP YOUR REF: EEEY9814940213	\$60,000.00	
07/31	07/28	CHANGE IN SWEEP INVESTMENT DATED 07/28/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016363XP OUR REF: 2132016363XP YOUR REF: EEEY9814941213	\$60,000.00	
07/31	07/29	CHANGE IN SWEEP INVESTMENT DATED 07/29/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016364XP OUR REF: 2132016364XP YOUR REF: EEEY9814942213	\$60,000.00	
07/31	07/30	CHANGE IN SWEEP INVESTMENT DATED 07/30/2008 - PREVIOUS AMT: \$0.00 CURRENT AMT: \$60,000.00 TRN: 2132016365XP OUR REF: 2132016365XP YOUR REF: EEEY9814943213	\$60,000.00	
07/31		CLOSING LEDGER BALANCE	*** Balance ***	\$116,514.63
07/31		CLOSING COLLECTED BALANCE	*** Balance ***	\$116,514.63

Your service charges, fees and earnings credit have been calculated through account analysis.



Cash Reporting -- Balance & Transaction Detail

Business Date: 08/20/2008

Date Range: 08/01/2008 - 08/20/2008

Amount Range: All Amounts

Includes Credits and Debits for All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK
 Currency: U.S. Dollar

Account Number: 400216752
 Account Name: EMPRESA NACIONAL DE
 LAST UPDATE: 02:57 NY TIME 08/21/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	116,013.59	116,013.59	0.00	0.00
CREDITS (0)	0.00	0.00	0.00	0.00
DEBITS (0)	0.00	0.00	0.00	0.00
CLOSING	116,013.59	22,893,987.43-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/21/2008	:	116,013.59
CLOSING BALANCE - 3- DAYS FLT	:	23,000,001.02
TOTAL INVESTMENT POSITION	:	0.00
TOTAL FLOAT	:	0.00
PREVIOUS MONTH	:	58,632.87
AVERAGE THIS MONTH	:	116,364.31
YEAR-TO-DATE	:	52,606.78

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO DEBITS REPORTED

Cash Reporting -- Balance & Transaction Detail

Business Date: 08/15/2008

Date Range: 08/01/2008 - 08/20/2008

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Country: United States
 Bank: JPMORGAN CHASE NEW YORK Currency: U.S. Dollar

Account Number: 400216752
 Account Name: EMPRESA NACIONAL DE LAST UPDATE: 04:03 NY TIME 08/16/2008

Summary:	LEDGER	SAME DAY	NEXT DAY	2 OR MORE DAYS
OPENING	116,514.63	116,514.63	0.00	0.00
CREDITS(0)	0.00	0.00	0.00	0.00
DEBITS (1)	501.04	501.04	0.00	0.00
CLOSING	116,013.59	22,883,987.43-	0.00	23,000,001.02

Summary of Other Balances

OPENING ON 08/18/2008	116,013.59
CLOSING BALANCE - 3- DAYS FLT	23,000,001.02
TOTAL INVESTMENT POSITION	0.00
TOTAL FLOAT	0.00
TOTAL OTHER/MISC DEBITS	501.04
PREVIOUS MONTH	58,632.87
AVERAGE THIS MONTH	116,481.22
YEAR-TO-DATE	61,435.58

CREDIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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NO CREDITS REPORTED

DEBIT Details

AMOUNT	TRANSACTION DESCRIPTION	TRAN TYPE	OUR-REF-NO	AVL	TIME	DATE	S/R
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501.04	MISCELLANEOUS FEES	MISC	0000000000000	SAME		08/15/2008	
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REMARK: ACCT SERVICE FEE